

# Employee Benefits

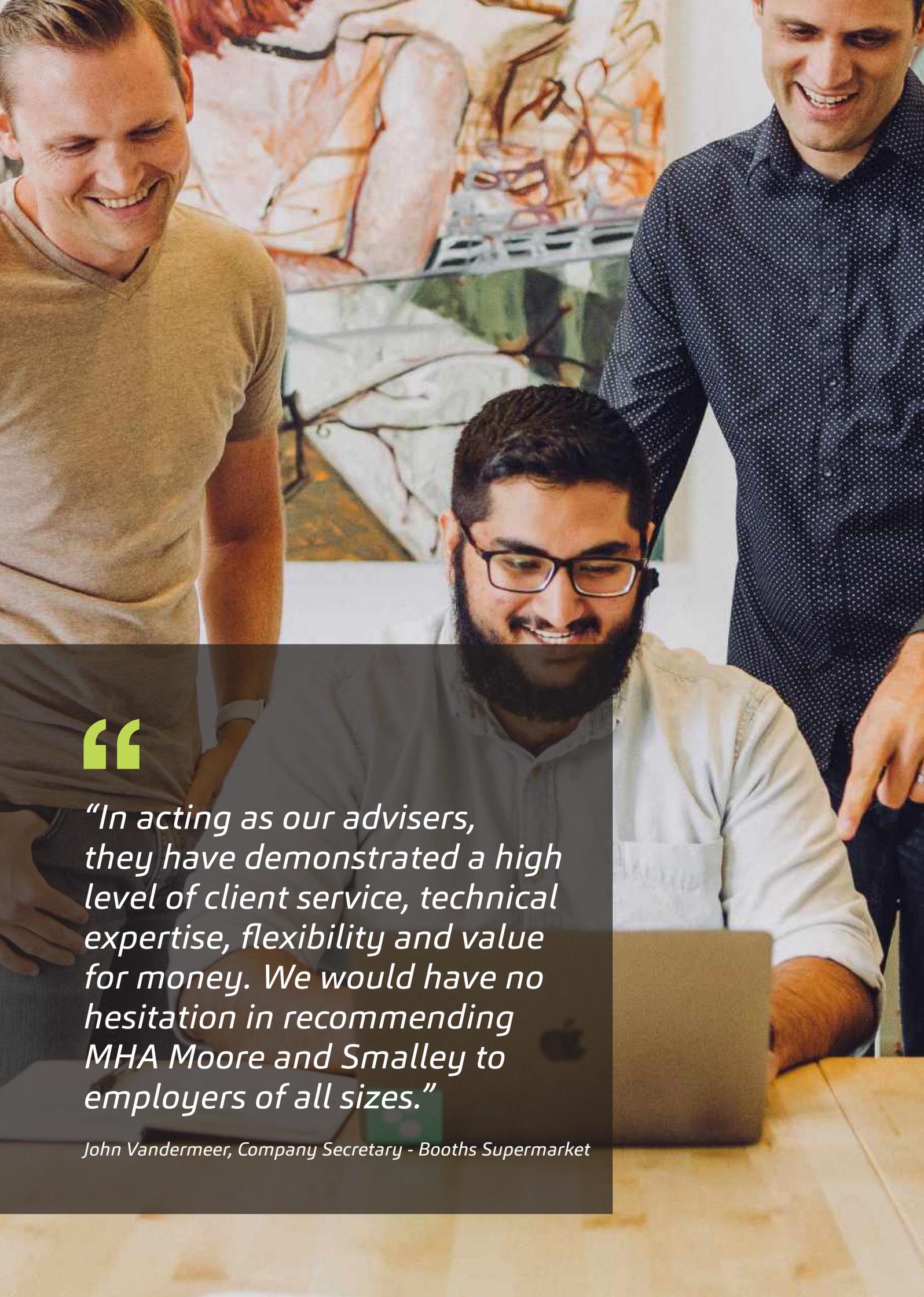
An adaptable approach to attracting, retaining and rewarding the best people

 [mooreandsmalley.co.uk](https://mooreandsmalley.co.uk)

 @MooreandSmalley

 Offices in: Preston, Blackpool, East Midlands, Kendal, Lancaster, Liverpool, Manchester and Southport

**Now, for tomorrow**



“

*“In acting as our advisers, they have demonstrated a high level of client service, technical expertise, flexibility and value for money. We would have no hesitation in recommending MHA Moore and Smalley to employers of all sizes.”*

*John Vandermeer, Company Secretary - Booths Supermarket*

# Employee Benefits

As the pace of life moves faster and faster the demands on our time continue to increase. Many employees are now turning to their employer to help them manage their work-life balance.

As an employer you can provide your employees with a benefits scheme that can adapt to their ever changing requirements.

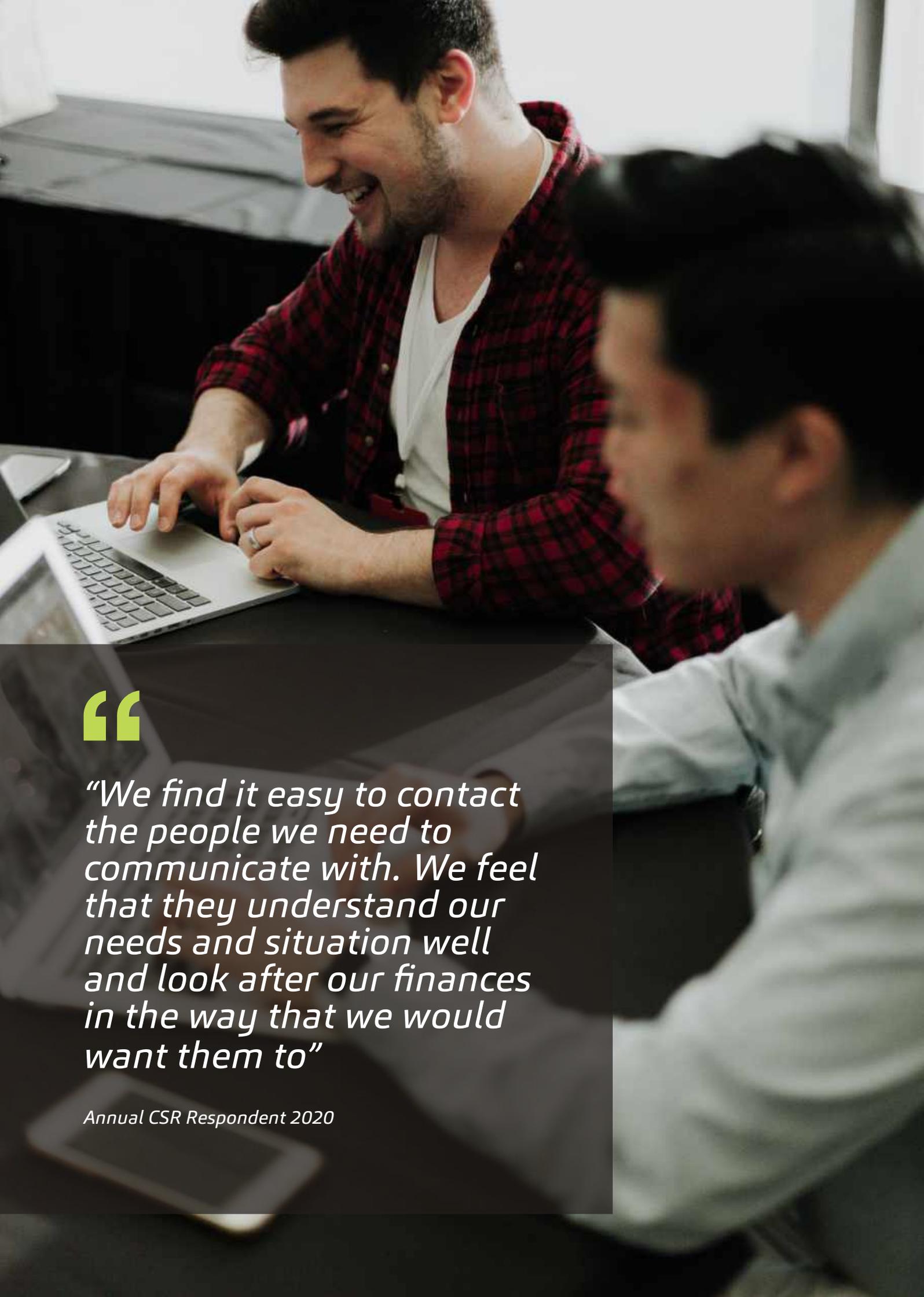
An employee benefits solution can help to attract high calibre people and help combat the poaching of your best employees.

An effective employee benefits strategy is a great way to reward your people, it builds loyalty and aids staff retention.



We provide a wide range of services to meet the needs of both the employer and the employee. We consult in the following areas and create the most suitable scheme to meet the specific needs of each business and its employees.

- **Pensions:** We provide advice on the design of your pension scheme, suitable investments, forecasting and consolidation. Our pension scheme solutions are compliant with auto enrolment regulations.
- **Health and risk benefits:** We give advice on group private medical and permanent health insurances, health cash benefits schemes, death in service, key person and business protection.
- **Wealth management:** We offer specialist one-to-one advice for individuals and directors on personal and corporate investments.
- **Flexible benefits schemes:** These schemes allow staff to choose for themselves how their remuneration package is made up. Examples include; retail vouchers, childcare vouchers, bikes, cars, holidays, phones, laptops and many others.

A photograph of two men in an office environment. The man in the foreground, wearing a red and black plaid shirt over a white t-shirt, is smiling and pointing at a laptop screen. The man in the background, wearing a light blue shirt, is looking at the laptop. The scene is brightly lit, suggesting a window nearby.

“

*“We find it easy to contact the people we need to communicate with. We feel that they understand our needs and situation well and look after our finances in the way that we would want them to”*

*Annual CSR Respondent 2020*

# Employee Benefits

## A step by step approach

We will work with you to understand what it is that you want from your employee benefits programme. By having a clear understanding of the purpose of your programme we can use our many years of experience to ensure that it accurately and efficiently reflects your needs. We use innovative thinking to take advantage of the most modern solutions in the marketplace. We will design and implement an employee benefits solution that will meet your requirements and deliver the best outcome for you and your employees.

01

### Analysis

Whether you are considering the introduction of a new benefits scheme or seeking to review an existing scheme the first step is for us to get a comprehensive understanding of your business, including your business strategy and appreciation of your objectives.

02

### Recommendations

We will advise you of potential solutions, which as independent financial advisers will be based on a full market review.

03

### Implementation

Once you have agreed with the proposed recommendations and the service levels for your company, we will put together a project plan. Our experienced administration team will set up and, if required, run basic or sophisticated benefits schemes to reduce the impact on you.

04

### Communication

An employee benefits scheme that is not promoted internally is of little value to you or your employees. We work with you to design a co-ordinated communication programme using a range of different solutions.



# Examples of Employee Benefits

## Group death in service

**What is it?** – Cover pays out a fixed amount on death up to a determined value to the beneficiaries. This is usually free from tax.

**Why have it?** – It gives employees peace of mind and also demonstrates to them that you have considered the effect that losing them may have on their families.

## Group income protection

**What is it?** – After a pre-determined deferment period, the policy will pay an income to the claimant who is unable to work due to illness.

**Why have it?** – Employees are much more likely to suffer an illness whilst at work than die. Employees will feel reassured that they will receive an income even when ill. You benefit from the goodwill that this produces and can remove a long term sick employee off your payroll. It is also possible for the company to receive income as well to offset their costs.

## Medical health cash plan

**What is it?** – Health cash plans allow employees to claim back the cost of day to day medical treatment, for example, dental check-ups, optical tests and glasses, physiotherapy and acupuncture.

**Why have it?** – Employees can receive treatment from any registered medical, dental or optical practitioner and claim the cost of this back. There is no underwriting for any member. From a day to day perspective this is a much more tangible benefit when compared to Private Medical Insurance (PMI). For you as an employer health cash plans help to keep people at work and are one of the most valued benefits that an employer can offer.

## Group critical illness

**What is it?** – The policy will pay a tax free lump sum on diagnosis of a critical illness (e.g. cancer). This is usually a multiple of salary, but can be a fixed amount.

**Why have it?** – Employees are concerned that they will be able to maintain their standard of living in the event of an illness. This will enable them to be less worried financially should they become ill. Again this is a cover that is perceived to be offered by a company that cares about its employees and will help aid the recruitment and retention of employees.

## Group private medical insurance

**What is it?** – Private medical insurance is designed to pay for the treatment of acute medical conditions.

**Why have it?** – Employees can be treated more quickly privately than on the NHS. You will benefit from having the affected staff member back at work sooner therefore cutting down on periods of absence.

## Group pensions

**What is it?** – A long term savings vehicle with tax benefits.

**Why have it?** – All employers are obligated under Auto Enrolment rules to provide a Qualifying Workplace Pension Scheme to help their employees save for retirement and therefore enjoy a better standard of living in retirement.

## Flexible benefits

**What is it?** – Flexible Benefits cover a wide range of products from discount voucher portals to systems that allow employees to choose their own levels of benefits.

**Why have it?** – Employees can make large savings on the items and products that they regularly purchase and they value this greatly. For you the cost of these systems are nominal and as with health cash plans these are seen as being a hugely valuable benefit and as such the goodwill that is created should not be ignored.

From 6 April 2017 the law changed as to how many of the benefits included in flexible benefits or salary sacrifice schemes, (now referred to as optional remuneration arrangements) are taxed. Should you have any concerns about accurate compliance for an existing scheme or wish to discuss any of the ongoing tax efficient remuneration options for your staff, our specialist tax team is able to provide advice on the current legislation.

*A well thought through, relevant employee benefits programme can make your organisation stand out from the rest and help you recruit the best employees and retain them for the long term.*

*If you already have benefits in place, it is important to review these to take advantage of new products and solutions that are on the market as well as making sure that they remain relevant to your employees.*

*We can help you to become an employer of choice.*

## Contact us



**Dave Gleeson**  
Senior Consultant - Head of Technical

E: [dave.gleeson@mooreandsmalley.co.uk](mailto:dave.gleeson@mooreandsmalley.co.uk) / [info@mooreandsmalley.co.uk](mailto:info@mooreandsmalley.co.uk)  
T: 01772 821 021 / 07956 028759

**mooreandsmalley.co.uk**

 @MooreandSmalley

 Offices in: Preston, Blackpool, East Midlands,  
Kendal, Lancaster, Liverpool, Manchester  
and Southport

Moore and Smalley LLP is a limited liability partnership that is registered in England and Wales under registration number OC313896 whose registered office is Richard House, 9 Winckley Square, Preston, Lancashire, PR1 3HP. The term "partner" indicates a member of the LLP who is not in partnership for the purposes of the Partnership Act 1890 and a list of members is available from the registered office. The LLP trades as MHA Moore and Smalley and is registered to carry on audit work in the UK by The Institute of Chartered Accountants in England and Wales and is authorised and regulated by the Financial Conduct Authority and details of our registration can be viewed at <https://register.fca.org.uk/> under reference number 448716. Moore and Smalley LLP trading as MHA Moore and Smalley is a member of MHA, an independent member of Baker Tilly International Limited, the members of which are separate and independent legal entities. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity, and each describes itself as such. Moore and Smalley LLP is not Baker Tilly International's agent and does not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Moore and Smalley LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. Arrandco Investments Limited is the registered owner of the UK trade mark for the name Baker Tilly. The associated logo is used under licence from Baker Tilly International Limited.

Moore and Smalley C.A. Limited is a limited company that is registered in England and Wales under company number 5373155. Its directors are Deborah Wood FCA and Christine Wilson FCA and its registered office is Richard House, 9 Winckley Square, Preston, Lancashire, PR1 3HP. Moore and Smalley C.A. Limited is a wholly owned subsidiary of Moore and Smalley LLP and trades as MHA Moore and Smalley.

Moore and Smalley LLP (Blackpool) is a member of AISMA, Association of Independent Specialist Medical Accountants.

Moore and Smalley C.A. Limited (Nottingham) is a member of AISMA, Association of Independent Specialist Medical Accountants.

