

# CHARTAM

A MAGAZINE FOR ICAEW CHARTERED ACCOUNTANTS THAMES VALLEY



## IN THIS ISSUE

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### **BACK TO BUSINESS**

This is where we, as accountants, add value, becoming a light to guide businesses along the road to recovery.

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**OPEN**

*Welcome*

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**EDITOR'S MESSAGE**

Welcome to the latest edition of *Chartam*. Our cover theme of back to business captures our return from lockdown. It has been a challenging year and our hearts and thanks go out to all those who have helped others through these difficult times and continue to do so. Personally, I have a new appreciation for being able to once again do the little things we have taken for granted and for being able to see people again in person. I am trying to keep the best of both, with more video calls to reduce the need for unnecessary travel and face-to-face meetings for when it matters.

This issue in particular narrates this return and also our need to establish and maintain our own healthy digital culture. I am very aware at the time of writing that we could easily go back into tighter COVID restrictions under which business will have to carry on. We will continue to write on mental health and would welcome your suggestions for other topics as we look to become a quarterly publication.

Once again, I would like to thank our editorial committee for their help and look forward to reader contributions. Wishing you and yours a Happy Christmas and a healthy 2022.

**James Pennington**

*Chartam* Editor



**JAMES  
PENNINGTON**

**PAUL  
WAGSTAFF**



## PRESIDENT'S ARTICLE

In the last edition I mentioned COVID-19 was dominating our plans in the Thames Valley. I have to say it has continued to over the last six months.

Our AGM in September ended up being on Zoom but was more of a networking event in lots of ways. While I think of it, our planned visit to Tesla will now coincide with next year's AGM and will be in their new showrooms in Reading. The date for your diary is **30 May 2022**.

Brian Bush would like to retire from the main committee at the next AGM so if any of our retired members would like to join the main committee with the sole purpose of arranging visits and outings for our retired members then Brian or I would love to hear from you. Brian has a very active section and we really want to continue this.

As I said in the last issue, I am hoping that within this issue you will find a way to feed back to me and your committee members about anything and everything that you want as a member associated with your local Thames Valley District Society. Without feedback we lose direction and since the committees are run by volunteers it is so much more rewarding to arrange events and courses that local members really want.

One such event is the [Thames Valley President's Golf Day](#), so another date for all Thames Valley golfers is **1 July 2022**. This is an extra special event this year as Julia Penny, who is a past president of Thames Valley, will be National President in 2022 and, being a golfer herself, has agreed to play at this event. I will be there, and our 2022 President of Thames Valley, Nick Lloyd, should also be joining us. So, keep the date in your 2022 diaries and join what is always a great day at Burnham Beeches Golf Club. Nick Pomroy will be organising the 2022 event and all details will be in the next edition of *Chartam*.

I do hope you are all keeping well and coping with COVID and, as the year comes to an end, I for one am hoping we will be able to spend this Christmas with friends and family. It only leaves me to wish you all a very Merry Christmas and a Happy and COVID-free 2022. I have my fingers crossed!

**Paul Wagstaff**  
President Thames Valley

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### Follow ICAEW Thames Valley



### Practice support group chairs

If you are a sole practitioner and wish to underpin your practice with a strong support group then contact your local chair.

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## 2021 AND 2022 CPD COURSES NEWS

The new 2022 Thames Valley CPD courses brochure has been sent to all ICAEW Thames Valley members who have opted to receive communications from ICAEW. If you did not receive a brochure and would like one, please email [courses@sesca.co.uk](mailto:courses@sesca.co.uk) or download a copy from our website: [sesca.co.uk](http://sesca.co.uk). The 2021 Flexiticket fees have been held until 31 January 2022. Buy your Flexiticket before this date and benefit from 2022 courses at 2021 prices.

While we are remaining wholly online for the rest of 2021, we are planning to return to a mixture of face to face and online training for 2022. Training provision has changed radically over the last 18 months and we are committed to offering you the choice of how to access your CPD. In 2022 almost all our venue-based courses have a live online alternative: offering you greater flexibility over how you receive your CPD – at venues, online or a combination of both.

SESCA's 2022 courses programme offers our popular half yearly technical updates in audit and accounting, accounting and financial reporting, and taxation as well as updates in corporation tax, capital taxes, pensions, VAT and many more. SESCO courses offer you a wide range of course topics with

the best tax and accounting lecturers. With almost all courses also offered online, you can now easily attend courses not previously running in your area.

Book your course places today by email [courses@sesca.co.uk](mailto:courses@sesca.co.uk), or visit our [website](http://sesca.co.uk) to request any course place or Flexiticket. If you would like more information on any of the courses or Flexiticket scheme etc., visit the SESCO Ltd [website](http://sesca.co.uk), email: [courses@sesca.co.uk](mailto:courses@sesca.co.uk), or call +44 (0)1737 223 999 and speak to Amelia, Mick or Sally.

## 2021 SESCO BITES COURSES

Our new SESCO Bites courses are designed to provide the busy accountant with concise updates at convenient times during the day. Like all our live online courses, you can ask questions during the course via the chat box. You will be emailed course notes, the Zoom link and a guide to Zoom with all the information needed to join two days before the course date. Each 1¼ hour session is £30+VAT or you can attend three sessions for just £75+VAT. To obtain the discount it is not necessary for the same delegate to attend three different SESCO Bites courses, but the booking must be from one organisation. Please visit the website [sesca.co.uk](http://sesca.co.uk) for more information.

## DECEMBER

### 8 Wed, 09:30-12:30

SESCA Bites - MTD for Income Tax - Where are we now? – Dean Wootten  
DE08D1  
[Virtual Live. Book online](#)

### 8 Wed, 09:30-12:30

Construction Industry Refresher – Tim Palmer  
DE08B1  
[Virtual Live. Book online](#)

## 2022

### On demand

50 Advanced Techniques for Creating Inspirational Spreadsheets – Simon Hurst  
EX04A2  
[Virtual Recorded. Book online](#)



SESCA

### On demand

Essential Word Productivity Skills and Techniques for Accountants – Simon Hurst  
WD01A2  
[Virtual Recorded. Book online](#)

### On demand

Good Spreadsheet Practice: Excel Fundamentals – Simon Hurst  
EX02A2  
[Virtual Recorded. Book online](#)

### On demand

More Power to Your Pivot: Practical Uses for Excel Pivot Tables – Simon Hurst  
EX05A2  
[Virtual Recorded. Book online](#)

### On demand

New Employee Word & Excel Productivity Courses Bundle – Simon Hurst  
WE02A2  
[Virtual Recorded. Book online](#)

### On demand

Using the Latest Versions of Excel to Revolutionise Your Spreadsheets – Simon Hurst  
EX03A2  
[Virtual Recorded. Book online](#)

### On demand

Why Power Query is the Most Important Excel Development Ever - Even if You Don't Work with Data! – Simon Hurst  
EX01A2  
[Virtual Recorded. Book online](#)

## FEBRUARY

### 23 Wed, 09:30-12:30

Hot Topics in VAT – Neil Owen  
FE23A2  
[Virtual Live. Book online](#)

### 23 Wed, 09:30-12:30

Complete Guide to Tax Planning for Small Business – Mark Ward  
FE23B2  
[Virtual Live. Book online](#)



## MARCH

### 2 Wed, 09:30-12:30

Company's Act Refresher and Update – John Selwood  
MA02A2

[Virtual Live.](#) [Book online](#)

### 3 Thu, 09:30-12:30

PAYE and National Insurance Update – Alexandra Durrant  
MA03A2

[Virtual Live.](#) [Book online](#)

### 3 Thu, 09:30-12:30

A Practical Approach to Forms P11D – Alexandra Durrant  
MA03B2

[Virtual Live.](#) [Book online](#)

### 10 Thu, 09:30-12:30

SRA Accounts Rules Annual Update – Janet Taylor  
MA10A2

[Virtual Live.](#) [Book online](#)

### 15 Tue, 09:30-12:30

Capital Taxes Update – Mark Ward  
MA15A2

[Coppid Beech Hotel, Bracknell.](#)  
[Book online](#)

### 15 Tue, 13:30-16:30

PAYE and National Insurance Update – Alexandra Durrant  
MA15B2

[Coppid Beech Hotel, Bracknell.](#)  
[Book online](#)

### 16 Wed, 09:30-12:30

Introduction to Pension Scheme Accounts – Bill Telford  
MA16A2

[Virtual Live.](#) [Book online](#)

### 18 Fri, 09:30-12:30

Hot Topics in International Tax – Jeremy Mindell  
MA18A2

[Virtual Live.](#) [Book online](#)

### 22 Tue, 09:30-12:30

Introduction to Charity Accounts – Bill Telford  
MA22A2

[Virtual Live.](#) [Book online](#)

### 22 Tue, 13:30-16:30

Introduction to Housing Association Accounts and Audit – Peter Herbert  
MA22B2

[Virtual Live.](#) [Book online](#)

### 23 Wed, 09:30-12:30

Trusts: Update and Planning Using Client Case Studies – Amanda Fisher  
MA23A2

[Virtual Live.](#) [Book online](#)

### 29 Tue, 13:30-16:30

Complete Guide to VAT in the Construction Industry – Neil Owen  
MA29B2

[Virtual Live.](#) [Book online](#)

### 30 Wed, 09:30-12:30

Pensions - What the Accountant Needs to Know – Bob Trunchion  
MA30A2

[Virtual Live.](#) [Book online](#)

### 31 Thu, 09:30-12:30

Business in Trouble - Helping Your Client in Times of Crisis – Philip Ridgway  
MA31A2

[Virtual Live.](#) [Book online](#)

## APRIL

### 26 Tue, 09:30-12:30

Complete Guide to Acting for Small Businesses – Martyn Ingles  
AP26A2

[Virtual Live.](#) [Book online](#)

### 26 Tue, 13:30-16:30

Complete Guide to VAT and Property Transactions – Neil Owen  
AP26B2

[Virtual Live.](#) [Book online](#)

### 27 Wed, 09:30-12:30

Annual IFRS Update – Guy Loveday  
AP27A2

[Virtual Live.](#) [Book online](#)

### 28 Thu 09:30-12:30

The Essential Guide to Importing and Exporting – Malcolm Greenbaum  
AP28C2

[Virtual Live.](#) [Book online](#)

## MAY

### 4 Wed, 09:30-12:30

The Accountant on the Farm - A Comprehensive Review – Bob Trunchion and David Missen  
MY04A2

[Virtual Live.](#) [Book online](#)

### 10 Tue, 09:30-12:30

Essential Guide to Valuation of Unquoted Company Shares and Businesses – Jenny Nelder  
MY10A2

[Virtual Live.](#) [Book online](#)

### 11 Wed, 09:30-12:30

Payroll Services for Clients: Practical Problems – Alexandra Durrant  
MY11A2

[Virtual Live.](#) [Book online](#)

### 12 Thu, 09:30-12:30

A Practical Tax Brush Up for Returners – Alexandra Durrant  
MY12A2

[Virtual Live.](#) [Book online](#)

### 12 Thu, 13:30-16:30

A Practical Accounting Brush Up for Returners – Kate McCaffery  
MY12B2

[Virtual Live.](#) [Book online](#)

### 17 Tue, 09:30-12:30

Accounting and Financial Reporting Update – Guy Loveday  
MY17C2

[Virtual Live.](#) [Book online](#)



ALEXANDRA LAVIE

## THE NEED FOR A HEALTHY DIGITAL CULTURE

The future of work is here, and it is digital. For many organisations, a combination of remote and in-person work will become the new normal. But will it be the best of both worlds? The answer lies at the intersection of digital work and human needs. Our digital habits will play a growing role in creating a healthy and successful culture.

According to Buffer's survey of 3,300 remote workers, [not being able to unplug](#) is now the top struggle for remote workers and research has shown the mere expectation of out-of-hours email is enough to increase anxiety and contribute to burnout. As Microsoft chat messages increased by 42% after hours, and 200% on weekends, this is a growing challenge.

A Deloitte survey in April 2021 showed that 82% of leaders were suffering [exhaustion indicative](#) of burnout risk. Now is the time to invest in sustainable digital habits.

Before my role as a digital wellbeing consultant and academic researcher into workplace digital habits, I was an ICAEW Big Four and Thames Valley industry tax accountant. I know that we cannot simply turn off email out of hours. However, there is so much that we can do.

But we need to be aware that this conversation is not solely about wellbeing.

**Performance:** As technology automates more of the mundane and the routine, the future of work will require employees to draw increasingly on higher level cognitive skills, such as strategic thinking and deep focus. We are seeing this already within accountancy firms; the routine preparation of returns is automated by technology and job roles shift towards review and consulting. Yet, at the same time as these skills are becoming more valuable, digitally distracted environments make it harder to focus.

**Loneliness:** As more communication happens over digital platforms, teams need to think intentionally about embedding human connection, something which happened spontaneously in the physical office, into our digital work. When employees feel that technology helps them make meaningful connections with coworkers, [loneliness falls by 10%](#).

In our work with organisations, and the Leadership in a Digital Age programme, we frame the conversation around the Three Pillars of a Healthy Digital Culture®: Digital Wellbeing, Digital Productivity and Virtual Connection.

It is all about being able to feel good, work effectively and feel connected in a digital future. There is a lot we can do by layering small changes within our digital ways of working, but it requires a focus at both an individual and a team level. For example, of every 30 messages you receive, how many require a response within 30 minutes?

If just two require an instant response then you will likely feel the pressure to check all 30 instantaneously, just in case, leading to constant connection and interruptions. This is just one example of how team practices can influence an individual's healthy high performance.

Here are some reflection questions to get you started:

**1.** If I could change one thing about email, digital messaging or video communication then what would it be?

Do you want more time to focus? Or be able to switch off outside of work?

**2.** What is one small step I could take to create this change?

Can you schedule your calls to start at 5 past or 10 past the hour? Set up meetings to default to 25 or 50 minutes? Disable the pop-up notification enabled on Outlook?

**3.** Are there ways as a team that we can create this change?

Explicit expectations are key here as beliefs drive behaviour. I worked with a team whose beliefs led them to overuse Slack. The frequent messages interrupted and slowed their work. Together they created the guidance that no Slack message required a response within two hours and found that their ability to focus improved. What would you change within your team?

This is the tip of the iceberg but a great place to start. In our Leadership in a Digital Age programme, leaders report gaining an extra four hours per week so that's a great incentive to invest thought in your habits!

### Alex La Via Founder of Live More Offline

Alex helps leaders and teams to enhance wellbeing, performance and connection, by creating a healthy digital culture.

Experiencing an always-on corporate career inspired Alex to walk 34 days on the Camino de Santiago to change her own digital habits. She is a digital wellbeing consultant, creator of the Leadership in a Digital Age programme and is studying a master's degree at the University of Aberdeen, researching the impact of technology on wellbeing and the role of mindfulness in behaviour change.

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## BACK TO BUSINESS

Throughout the ongoing pandemic businesses have carried on, some firmly on both feet and others on their knees. The removal of lockdown restrictions has allowed some of those to start to get back on their feet again, but it's not an easy road ahead. This is where we, as accountants, add value, becoming a light to guide businesses along the road to recovery and help navigate the potholes along the way. This is a continuation of the work many of us have done from long before March 2019 and it is undoubtable that without this guiding light many more businesses would have been lost. The theme of 'Back to Business' is really to recognise this contribution and celebrate the unsung hard work carried out by the readership, it is unashamedly pro Chartered Accountancy whether in practice or business ... the standing instruction remains carry on the good work.

To keep the light burning, accountants have had to emphasise again the basics and the importance of liquidity. 'Cash is King' or, more accurately, the access to

funds is. Popular accounting solutions have made accounts reporting more readily accessible to the SME market and given owners the ability to read their accounts anywhere. What remains unsaid is the need to understand these reports and forecast ahead the businesses cash requirements, which is where an accountant adds real value. COVID-19 accelerated the adoption of digital solutions and has changed the future of the workspace for many businesses. This coincided with Making Tax Digital (MTD) and has put systems and automation to the fore. Combined with increasing employment costs and the difficulty in recruiting skilled staff, the adoption of digital, machine learning and automated solutions is set to increase. Longer term this points to employees doing more value-based work. In the short term businesses will be set to suffer a further squeeze as they compete for limited resources such as HGV drivers or butchers... which leads on to Brexit and dealing with a new world order, different paperwork, processes and challenges. Business is still adapting to the UK's

changed position and is likely to be doing so for a good while yet. It is yet to be seen how much of a buffer stock will be built into just in time supply chain processes, what is evident is that Brexit has increased the need for a firm grip on the tiller and the experienced navigation of an accountant.

Finally, or if you ask my daughter it should be firstly, the environment is firmly at the front of our thoughts and becoming seen as good business. Shop local, support local, mend and reuse are back in fashion and hopefully set to become more than a fad. Sustainable green energy is becoming more attainable and before long (the next 10 years) we will have a proper car power charging infrastructure in the UK. In summary, it is not so much back to business other than we are now out of lockdown, but more a case of business continuing to evolve as it addresses new challenges. Chartered Accountants are ideally placed to help navigate businesses through this evolution.

**James Pennington**




 GATHERING FOR THE  
2021 ANNUAL CONFERENCE

## VISIT TO LE HAVRE

The visit to the Annual Conference of the Ordre de Experts-Comptables de Normandie with whom the Thames Valley District Society is twinned took place in Le Havre on the 23 and 24 September, with a pre-conference dinner the evening before.

The first morning consists of reports on the activities of the Regional Committee from the various initiatives they are undertaking. The second is effectively a training day to bring attendees up to date with recent tax, regulatory and accounting changes. As usual we were invited as guests for the pre-conference dinner and attended the day and evening sessions of day one.

I was pleased to meet their recently elected President-Elect, Cecile Chabert Leterc, who will be the society's first Lady District Society President from December 2022. It will be 21 years after Thames Valley's first Lady President, Julia Penny, took office here.

This year the society employed the services of a professional journalist to conduct proceedings at their conference and

I was asked to give a short presentation on the Thames Valley Society and questioned on comparing our work issues in the UK to those in France and of course the effect of Brexit on the way we work. I confessed that one would struggle to accurately separate the effect of Brexit on our work from the challenges of the pandemic. In the afternoon there was a presentation by the National President, Lionel Canesi, followed by the early evening new members' presentation ceremony before finishing the day's proceedings with a champagne reception.

We look forward to welcoming their President Franck, accompanied by the last president Damien and Twinning Officer, Romain to our Oxford for our Presidents' dinner next September.

Finally, I should like to thank Franck Nibeaudo, the President and Romain Acker, the Twinning Officer for their kind invitation and hospitality and Valerie Leprettre and Anne Carbonnet for their excellent arrangements during our visit.

**Paul Davies**



## ALAIKA FALLARIA



### ICAEW THAMES VALLEY STUDENT PRIZEGIVING

Winning the Thames Valley Prize from ICAEW was both surprising and gratifying. Firstly, I would like to thank my friends, family and tutors for their support and of course my local district society for this award.

As a final year student during the COVID-19 pandemic, I was unsettled and anxious. I mostly prefer a social and interpersonal style of learning - sharing knowledge and discussing in groups, however, this seemed impossible with online lectures and online workshops. Nevertheless, with the guidance of my lecturers and tutors, the determination and perseverance of my peers, I was able to complete my degree with First-Class Honours.

My accounting and finance journey seemingly began unexpectedly. Throughout my early student life, I strived to obtain a degree in Biological Sciences, ensuring all my work experience was related to working in pharmaceuticals or laboratories. Though my passion relied on attention to detail, analysing numbers and

decision-making, leading me to start my journey at Henley Business School, University of Reading. While the change was quite daunting, being truthful to myself and pursuing a degree that excited me was a crucial decision., I'm grateful to say that I never felt discouraged and that my overall experience at university was exceptionally positive. I was highly motivated, inspired to learn and enthusiastic for my future. To learn topics that add value to the foundation and internal workings of businesses was truly fascinating. Furthermore, the ethical principle of an accountant is something that resonates with me, acting with integrity, objectivity and having respect for others. Currently, I am a Financial Consultant at IBM with plans to complete exams and be a chartered professional and I look forward to the opportunities ahead.

#### Alaika Fallaria

### MY FIRST IMPRESSIONS OF THE COUNCIL

As I sat down at my laptop ready to join my first council meeting since starting my post in June this year, I had no preconception of what the next few hours would entail. But I was soon to find out the great value and effectiveness of council meetings to drive forward both the institute and our profession.

To describe the format, imagine the formality and tradition of parliament meeting the forward-thinking innovative mindset of a billionaire space race. OK, I exaggerate a little perhaps, but this gives you a flavour! There are lots of brains, lots of ideas and lots of talk about future issues that we as a profession must address and equip our members to overcome.

The topics are varied with priority given to what is in the best interest of members and students. The ability to influence in this role is immense, addressing issues such as audit reform, sustainability, technology, diversity and inclusion, which go as far as influencing government policy. As you can see, the conversations are far-reaching. Each council member has a voice to represent the views of local members and decisions are taken in an open and democratic way.

To sum up my experience to date, it has been empowering, intriguing, exciting and eye-opening, and to that end, I very much look forward to future meetings (which can now begin to take place in person) and being able to shape our agenda to meet the future needs of our members.

I am also hoping to begin sharing regular updates with Thames Valley members via our LinkedIn group and would ask you to reach out to me at any time with your feedback, comments and opinions.

#### Bindi Palmer

Thames Valley Council member and Committee Member



## HOW TO BECOME A CHARTERED ACCOUNTANT

In some ways, becoming a chartered accountant has never been easier. With the huge number of digital resources available, world-class Partners in Learning and a wealth of Authorised Training Employers in a wide variety of sectors, there are so many opportunities to begin your studies. That said, the ACA qualification requires determination, concentration and dedication, as well as at least three years of your time as you study towards qualifying as a chartered accountant.

Whether you are a graduate, school leaver, career changer, or a member of another professional body, the qualification is open to everyone who meets the minimum entry requirements. When you have the support of an employer, they will give you a training contract. Your training contract is an agreement between you and your employer about your commitment to study and the support they will offer.

Here are some simple steps to begin your career as a chartered accountant:

- Check you meet the entry requirements [ACA entry routes | ICAEW](#)
- Find an employer to support your studies [Accountancy Training Careers and Qualifications - ICAEW - Training](#)
- Find a Partner in Learning to provide your tuition
- Register as a student with ICAEW
- Begin your studies!

ICAEW will provide a comprehensive student induction to talk you through all elements of the qualification and this will ensure you have a complete understanding of all the requirements.

These are:

- 15 examinations
- 450 days minimum practical work experience
- 52 evidenced professional development skills and behaviours
- Ethics Learning Programme

These elements are all recorded in an online training file which will then be submitted to ICAEW at the end of your studies. As soon as we have verified your training file and exam results you will then be invited to membership, where the next stage of your exciting career will begin.

If you would like more information, then please do contact me at: [lea.watson@icaew.com](mailto:lea.watson@icaew.com)

**Lea Watson**





**PRIZE GIVING  
DURING LUNCH**

## REPORT ON 2021 TV PRESIDENT'S GOLF DAY FOR CHARTAM

Thames Valley Chartered Accountant golfers missed out on the 2020 meeting due to COVID, so we were pleased that the 2021 event could go ahead. Once again, we met at Burnham Beeches Golf Club on 11 June for yet another great day and the weather was kind to us as well.

We fielded five teams of three for the team event this year. As your President this year I was there to play and to present the prizes during lunch. Brian Bush from the main committee helped oversee proceedings on what turned out to be a great day's golf.

**Tony Sarin** (guest) won nearest the pin in 2 on the 6<sup>th</sup> green.

**David Guiver** (guest) won the nearest the pin on the 13<sup>th</sup>.

And the straightest drive on the 18<sup>th</sup> was won by another guest **Mike Norman**, who was only two feet from the line on the fairway.

We also had an extra event this year which was the highest number of bunkers visited during the 18 holes and yours truly won it with a total of 5. Not my finest hour.

The team score this year was the best for some time at 80. The last three years being 74, 78 & 76. The winning team were **Guy Van Zwanenberg**, **Derek McAllan** and **David Ashworth**.

In the singles stableford competition the range of scores was well spread as seems to be the case each year. They were not in the same teams which is good news. In third place was our member **Martin Salvage** on 36 points off a 22 handicap. In second place was **Daniel Smith** (guest) on 37 points off a 19 handicap, just ahead on 39 points was **Derek McAllan** (member) off his 15 handicap.



Good golf, excellent food and company made the event a great success once again.

The 2022 President's Golf Day is on Friday 1 July 2022 and at Burnham again.

**Paul Wagstaff**  
June 2021



## THE ROAD TO MANSION HOUSE

After at least 12 months in Zoom isolation, Paul Wagstaff (President), Jeffrey Smith (former President), Michael Cooper (former President), Nicholas Lloyd (incoming President) and Biyi Oloko (moi) set off to Mansion House for the annual banquet of the City of London Livery Company for Members of The Institute of Chartered Accountants in England and Wales. What makes this so special was that our own Graeme Gordon is the Master!

Is it on, is it off, will there be music, will there be enough people ... will there be ... will there be ... it might be! And, just like a thief in the night, the dreaded COVID-19 strikes and the master (our Graeme) has to go into isolation. So back to the debate ... is it on, is it off, will there be, will there be not!

So cometh the moment, cometh the hour, and (🎉!) it is on!! 🥳!!!

Now, to those of you who have never had dinner in Mansion House, it is an experience to savour ... I would like to tell you more but then, it would spoil the surprise, so when the next opportunity comes you better take it! Such pomp, such splendour, such magnificence and

a yawning reminder as to what makes Britain great (and 🤔).

A quick lesson about Mansion House! Mansion House is home to the Lord Mayor of the City of London (the square mile and the citadel of global financial power). The Lord Mayor is democratically elected and has convening power. The office has the status of an ambassador and, as a nice lady (and a real Lady) told me, the Lord Mayor is about business! So to all you Thames Valley business members, our membership is about business! How we network and support each other in business and as chartered accountants. We should stop asking about what our district can do for you but what you can do for our district!

Anyway, back to the dinner. The food was great! I had a nicely aged fillet of beef with 'some' glasses of a delightful red wine! We honoured those worthy of honour and all the LTs! (Those who know, know!)

Now as for COVID, this was the first post-freedom day event and, well, let's just say it's been more than 10 days and no pings – phew!

My gratitude goes to our illustrious President Paul Wagstaff for opening up the invitations and to Nick (incoming President) for being a worthy travel companion (I remember Nick saying that the worst scenario was to disembark from the taxi into pouring rain – and guess what happened to us and on what was the hottest day in London? It started to pour as we exited the taxi! Nick, I will take your comments very seriously from now on! The man has what the Yorubas (a Nigerian ethnic group) call ase - pronounced ashéé (means power of utterance).

To the other former Presidents on the trip, Jeffrey and Mike I say thank you. Particularly to Mr Mike Cooper who was my unexpected companion on the return train ride to Reading, for educating me about liveries and role of the Lord Mayor.

To all of you who read this far, congratulations! You have mastered the art of endurance

### **Biyi Oloko**



## TVSCA TAC

Thames Valley's Technical Advisory Committee (TAC) is looking for new members, and particularly a new chair. The TAC considers consultations on areas of auditing, financial reporting or other aspects that might more generally affect accountants, such as changes to Companies House requirements. We don't cover tax issues though, as these are usually picked up by other groups.

Joining gives you the opportunity to:

- really understand the technical issues of the day;
- contribute to ICAEW's responses to consultations, so shaping future standards taking into account the impact of standards on those implementing them;
- build your skills and profile in commenting on technical issues; and
- enjoy sociable meetings with a technical twist.

What we need from you as a member:

- the ability to attend approximately four meetings a year, usually on a Monday evening. The intention is to hold two remotely and two in person at different locations in the region;
- a keen interest in technical matters (but you don't have to be a technical expert); and
- a willingness to engage in discussions on technical issues.

We need a chair who has reasonably strong technical knowledge and can pick the topics for discussion and lead those discussions. You don't need to be in a purely technical role, although chairing this committee will help enhance your CV if you are in, or looking for, such a role. It will also help build your profile more generally. The reason for the upcoming vacancy is that the current chair (Julia Penny) is due to become ICAEW President next summer, and that journey started with membership of Thames Valley TAC!

In conclusion, we are looking to build a diverse committee with a new chair that continues to provide value for its members as well as ICAEW and the profession.

Please contact [harpreet.panesar@icaew.com](mailto:harpreet.panesar@icaew.com) or [julia@jspenny.co.uk](mailto:julia@jspenny.co.uk) if you are interested and want to find out more.

### Julia Penny

ANTOINE (LEFT),  
HÉLÈNE (CENTRE),  
ALEXANDRE (RIGHT)



## WHAT IS HAPPENING IN NORMANDY

Hello our English friends.

In France, life is almost back to normal and we can now eat in restaurants or have a drink without our masks. However, in some places we still have to wear it, for example in schools and universities, despite the green pass.

In the meantime, many companies have closed their doors, and others are having difficulty starting up again. As an accounting firm, it is our duty to advise and recommend actions to help them! In hindsight, we have realised that consumer habits have changed. Indeed, internet commerce has developed very quickly. That is why the Normandy region has set up financial assistance for companies who wish to gain ground regarding this matter. It allows them to finance half of the creation of a website or of an application.

Also, all accounting firms will have to be trained in 'electronic invoicing' in order to train all their clients in this practice. An electronic invoice is an invoice that has been issued, transmitted and received in a structured electronic format that allows its automatic and electronic processing. This will save you time and make you use less paper.

Moreover, our firm is growing and we are happy to tell you that Hélène, Antoine and Alexandre joined our team two months ago.

One last thing: do you know that we settled two beehives in our garden last year? We can now harvest our own honey, produced by the bees last summer, and it is really delicious!

Best regards,  
**Bonnamour Team**



## WHAT'S ON IN THE THAMES VALLEY

If you are interested in attending any of our events, please [click here](#). You can also email Emily at [emily.russell@icaew.com](mailto:emily.russell@icaew.com) for further information.

Make sure you update your preferences which you can do [here](#).

### Oxford business members' breakfast forum

Virtual event various dates: 08:00–09:30

This free event is part of a series of meetings, exclusively for business members, which take place in Oxford. Your views are greatly valued on business confidence across the region and also on highlighting urgent issues that government needs to address.

Discussions will be according to Chatham House rules and all comments will be treated as confidential.

[Book here](#).

### Reading and maidenhead business members' breakfast forum

Various dates: 08:00–09:30

All business members should join these business breakfasts if they are looking for something better from their networking, as well as the invaluable peer support.

Discussions will be according to Chatham House rules and all comments will be treated as confidential.

[Book here](#).

### Henley and district practitioner group meetings

Various dates and venues

The Henley and District Practitioner Group provides an opportunity for people to share business experiences, practice strategies, or first-hand support for other members who may have had the same issues within their practice.

For more information, please contact Craig Hopkins on: [henleydistrictpsg@outlook.com](mailto:henleydistrictpsg@outlook.com)

### London and South East retired members' Christmas lunch

One Moorgate Place

14 December 2021: 10:30–11:30

Join Thames Valley, London and South East retired members for the final in our neighbouring districts, joint series. We will conduct a tour of Chartered Accountants' Hall followed by lunch in the Business lounge.

[Book here](#).

### Emily Russell



## RETIRED MEMBERS, BUSINESS BREAKFAST AND WOMEN'S NETWORKING GROUP

### Retired members

Over the course of this year we have held many virtual events that have been extremely successful, including our retired members quizzes.

Every quarter (by demand) we have held a virtual quiz with regular retired members throughout the pandemic. These quizzes have been around general topics consisting of 50 questions each time.

We have a number of face-to-face events planned for next year and the end of the year including a tour of Chartered Accountants' Hall and lunch in the business club. Come and join us and network with other retired members from neighbouring districts. All events can be found [here](#).

### Berkshire Business Breakfast (Reading and Maidenhead and outside areas)

Join fellow Thames Valley business members to discuss topical issues relating to business and economy within the area.

These groups are well established and have been around for a number of years, aiming to support business members in the local area. These are also a great networking opportunity to meet other

members in your area and build up your business connections.

Our business breakfasts are made up of business members including professionals, business owners and entrepreneurs, all with that ambitious mindset to understand the key to business success in the area.

We recommend that you join these business breakfasts if you are looking for something better from your networking, as well as invaluable peer support. For these meetings we usually have a guest speaker to discuss various topics and achievements with business members.

We will also discuss the BCM (Business Confidence Monitor) results and consider anything that resonates with business or the economy and area. Your views are greatly valued on business confidence across the region, and also on highlighting urgent issues that government needs to address. Discussions will be according to Chatham House rules and all comments will be treated as confidential.

Remember, these business breakfasts are a great way for you to network with other members in the area and build up your network of contacts. [Book here to attend.](#)

### Thames Valley Women's Networking group

Our women's networking group is not just about gaining inspiration and learning from one another, it offers a

fresh perspective on decisions and challenges that many women face. Networking has always been a key skill to advance your career but today, our women's networking group offers so much more than just new connections.

We have a specific topic for each of our meetings and we discuss the impact it has on women and the workplace. Our last topic was around the art of networking and how you can do this online and offline without becoming salesy or selling your services.

We will be starting these groups again next year and we hope to see as many of you as possible, these will be physical meetings in a location yet to be decided. We welcome new faces throughout the Thames Valley. Our mission with these quarterly meetings is to support all women, no matter which part of their journey they are at and to help them achieve their full potential through support, encouragement and knowledge.

We are proud to provide a selection of networking opportunities specifically for women in the Thames Valley.

We are currently looking at dates next year for our next event, in the meantime keep an eye out on our [Thames Valley events page](#).

**Emily Russell**



## RLS INSIGHTS – HOW IS THE SCHEME WORKING?

It's funny how fate plays a part in business; I have known Paul Wagstaff, your President for this year, for more than 20 years. We lost touch for a while as business took us in different directions, but a stroke of luck meant that we reconnected after being invited to sit on the same table at a business lunch.

You know how it is: you turn up really only expecting to know your host and maybe a few local faces, especially as it was a bit off at the Dorney lake rowing club ... but then I spotted Paul, bright-eyed and not aged a day. Old friends reunited, and from that day on we have been working closely together.

I am Sharon Cook, Director at Choice Business Loans, and we are commercial finance brokers. We specialise in raising money for businesses, when going through their bank for finance is not the best option; either their bank can't help them, or the customer needs it more quickly than the bank can move, or they want something more flexible than the bank can offer.

Taking time to understand the business, advising them on the best lenders suitable for them and clearly explaining their options is really important to us.

We have been supporting Paul's customers with their finance needs for more than six years now – their kinds of long-term relationships of mutual trust are at the heart of what we do.

Coming out of the pandemic, we are currently mostly working on Recovery Loan Scheme (RLS) applications, so I thought I would give you some insight into our experience of this scheme.

To put it in a nutshell, we have three camps of customers:

1. Those who have taken the CBILS/BBL and still have the money squirreled away.
2. Businesses that needed CBILS/BBL and have used the money to get through the pandemic, and now really do need the additional financial assistance to recover.
3. Those who want to sell as they have reassessed what they want from life and those who want to expand and buy businesses.

The RLS should be helping those in camp two, but we are finding high street lenders and the top tier alternative lenders are holding back from lending to those whose figures have been hardest hit by COVID. Therefore ironically, despite its name, the scheme is struggling to reach those who need support to recover the most.

Thankfully other more bespoke lenders that we have in our network of RLS lenders are more supportive of clients that fall into camp two. What makes a big difference to the success of these applications is the credible story we can build for our clients with the help of accountants' carefully put together cashflow forecasts.

A few customers are using the RLS to invest in capital assets for the business, a good use of funds to help businesses grow and have a brighter future.

Finally, we are seeing lots of acquisitions, more than I have seen for some time - maybe it's a perfect storm. Using the RLS for this purpose seems to give lenders more comfort to do these deals.

For more information on the RLS or any other business loans please contact me on [sharoncook@choicebusinessloans.co.uk](mailto:sharoncook@choicebusinessloans.co.uk) or +44 (0)1494 410 125.

### Sharon Cook



**We are a friendly team of corporate finance brokers based in Buckinghamshire. We care about finding our clients the smartest finance solutions matched to their needs and that will help their business thrive.**

**DO YOU HAVE A CLIENT WHO NEEDS OUR HELP?  
Call us to discuss our partner scheme**

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[www.choicebusinessloans.co.uk](http://www.choicebusinessloans.co.uk)**





MARTIN HOVARD

## 'A QUICK WORD WITH ... MARTIN HOVARD'

### What attracted you to accounting?

I graduated with a Chemical Engineering degree with business studies in 1978 at the height of the then oil crisis - a time when no one was recruiting Chemical Engineers! A chance meeting on the 'Milk Round', I paused by a stand manned by a firm of accountants and, with prospects in the engineering world limited, I succumbed to their entreaties to take out a training contract - not quite Pressed Ganged but no regrets.

### What was one of your most defining moments at work?

In 2005 I started a short interim role to cover a gap between an FD exit and the arrival of a permanent replacement. The business was in distressed circumstances and its PE investor had introduced Bill Reeves, a turnaround professional, to guide the business recovery.

Working closely with Bill opened my eyes to the fact that successful business recovery is a much better outcome than insolvency and ultimate liquidation with the consequential loss of jobs and livelihoods. Bill sponsored my application to join the Institute for Turnaround and I have worked on business recovery assignments ever since.

### Tell us what it is like being a Director

When working on a turnaround assignment, if not formally a Director of the business, you are certainly in the realm of occupying a shadow directorship. The business is most likely to have failed the test of solvency and so, as a Director/shadow, you are acutely aware of Directors' responsibilities towards the wider stakeholder group - creditors, employees and shareholders and the need to continually assess whether it is appropriate for the business to continue trading - it can be stressful at times!!

### What skills are needed to be a Director?

- A turnaround director has to deliver at pace,
- Be focussed on outcomes,
- Not be interested in organisational politics,
- Be willing to objectively challenge accepted approaches,
- Be resilient in challenging situations,
- Be agile and adaptable to unfamiliar situations.

### What was your dream job growing up?

Akin with a lot of schoolboys, representing England at football, rugby,

squash and cricket (despite a distinct lack of talent in any of these sports!)

### What is your personal motto or mantra?

Be humble as you don't know it all and accept that turnaround requires maintaining rapid forward momentum, so you won't get it right all of the time.

### Why do you like being a member of ICAEW Thames Valley?

ICAEW TV provides me with a regional forum to exchange experiences and discuss relevant topics with other Chartered Accountants in business. An opportunity that I don't believe would arise if the regions did not exist and it was a wholly London-centric organisation.

### Can you tell us a bit about your company?

I provide support and advice to businesses, primarily SMEs, in some form of distress. The aim is to achieve a sustainable return to viability of an underperforming organisation. Invariably this involves stabilising a deteriorating cash position, identifying the causes of the distressed circumstances, building stakeholder support (lenders, investors, creditors), planning and implementing both operational and financial restructuring. In the last eight years I have had two primary assignments, both have been successful turnarounds - one recently attaining a Queen's award for export and the other realising significant value for the shareholder from a net negative worth position and, most satisfying, preserving a combined 200 jobs.

