



# Employee benefits

People are the life-blood of business so it makes sound financial sense to make your team feel valued with a competitive reward package. The challenge is to maximise the benefits while keeping costs to a minimum. Our team can help you to meet all these objectives by making the most effective use of your spend.

## Employee benefits – a balancing act

We believe that employee benefit schemes should work for the employer, bringing all the advantages of staff attraction and retention, while fitting within a suitable financial framework.

When weighing up the costs vs. benefits, it is important to remember that maintaining a low staff turnover and motivated workforce has a direct impact on your bottom line by minimising recruitment costs and boosting performance. Plus, even smaller organisations have the opportunity to offer benefits that provide excellent tax and national insurance efficiencies.

Flexibility is key, as while one person may be looking for private healthcare, the person sitting across the desk may prefer gym membership or a company pension. We have broad experience in this area and can work with you to develop a cost-effective solution that your staff will value.

## Expert guidance from Kreston Reeves Financial Planning

Whether you want to review your existing arrangements or design a new range of benefits, we can help. Our consultants keep up-to-date with any changes in taxation, law and the financial industry. You can rely on our unbiased advice to scan the whole of the marketplace for answers that will work best for you. By regularly reviewing your benefits package, we can ensure you take advantage of any new developments or improved terms offered by providers.



## Considerations for employers

- ▼ How can you make the most effective use of your human resources budget?
- ▼ Are you offering tax-efficient remuneration which takes advantage all the tax-breaks and national insurance efficiencies that can bring significant benefits to your company and your workforce?
- ▼ Do you want to offer flexible benefits that enable your team to 'pick and mix' between cash salary and a range of benefit options?
- ▼ Does it make sense to include in the compulsory core benefits?
- ▼ Have you thought about the costs of administering the scheme?

## How we can help

Here are just a few of the many benefits which Kreston Reeves Financial Planning can source, negotiate and tailor on your behalf:

- **Company pension** – as well as the employee making regular payments into their pension plan, your company can also make regular contributions. The employee will receive tax relief on their pension and can take money out from the age of 55.
- **Death in service** – if an employee were to die whilst in your employment, this type of plan would pay out a cash lump sum to their family.
- **Income protection** – this can benefit your company and staff. If an employee were unwell and unable to work for a period of time, this would pay them an appropriate income.
- **Serious illness** – if an employee were diagnosed with a serious illness under the terms of the scheme, they would receive a lump sum payment.
- **Private medical** – health insurance brings benefits to the employer and employee by giving staff access to prompt and effective medical treatment that will help speed their recovery.

## A higher level of expertise

Our key focus is providing you with quality client service. We get to know you, so we can help you confidently make the right decisions as you move forward in life and in business. Our approach is tailored to meet your changing needs and to provide you with peace of mind.

It's reassuring to know that the level of expertise within Kreston Reeves Financial Planning is above the industry standard. We are proud holders of the prestigious Chartered Financial Planner status, accredited by the Chartered Insurance Institute – the industry's 'gold standard' for firms of financial planners in the UK.

In addition to providing comprehensive financial planning services, as part of the wider Kreston Reeves group, we also offer a full range of accountancy, tax, business advisory and legal services in-house. As with all that we do for you, these will be tailored to your personal needs and circumstances as discussed with you throughout our communications.

## For more than accounting, business and wealth advice. Our offices are across London, Kent and Sussex

Call: +44 (0)330 124 1399

Email: [financialplanning@krestonreeves.com](mailto:financialplanning@krestonreeves.com)

Visit: [www.krestonreeves.com](http://www.krestonreeves.com)

Kreston Reeves have made every effort to ensure accuracy at the time of publication (September 2022). Information may be subject to legislative changes. Recipients should note that information may not reflect individual circumstances and should, therefore, not act on any information without seeking professional advice. We cannot accept any liability for actions taken or not taken as a result of the information given in this factsheet. Kreston Reeves LLP (registered number OC328775), Kreston Reeves Private Client LLP (registered number OC342713) and Kreston Reeves Financial Planning Services Limited (registered number 13241966, authorised and regulated by the Financial Conduct Authority: 971317). Kreston Reeves Financial Planning Services Limited is an authorised representative of Craven Street Financial Planning Limited (Registered in England and Wales: 03852054). Authorised and regulated by the Financial Conduct Authority: 135202). All Kreston Reeves entities operate under the Kreston Reeves Brand and are together known as "Kreston Reeves". Any reference in this communication or its attachments to "Kreston Reeves" is to be construed as a reference to the Kreston Reeves entity from which the advice originates. All entities are registered in England and Wales, and the registered office address is 37 St Margaret's Street, Canterbury CT1 2TU. Further details can be found on our website at [www.krestonreeves.com](http://www.krestonreeves.com).