

MONTHLY MATTERS

JANUARY 2025



Wealth Matters

CELEBRATING 25 YEARS



Happy New Year!

We're comfortably settled into the new year, and it's all systems go here at Wealth Matters. As well as welcoming some new faces to the team (who we will introduce in due course), we're hard at work making sure that all our clients' allowances have been fully used and that everything is shipshape and Bristol fashion ahead of tax year end. If you know you've got extra funds to account for, or if you know you're likely to get a last-minute bonus that you'll want to allocate to a pot, please let us know sooner rather than later so that we can plan accordingly.

As is our custom, we held our team planning day at Putteridge Bury this week. This is always an inspiring day which sets us up wonderfully for the year ahead. It's a highly valued part of our company calendar that we all genuinely look forward to!

In this newsletter, we'll cover our new partnership and our upcoming webinar, before diving into some helpful information on maximising your pension allowances before the end of the tax year and pointers on how to conduct a financial spring clean.

We'll also tell you a tiny bit about this year's charity bike ride, but we'll save the full detail for later - it deserves an email all of its own, in our opinion!

We hope you enjoy this newsletter.

IN THIS NEWSLETTER

MONEY MATTERS

Our upcoming webinar
Maximising your pension contributions before tax year end
Time for a financial spring clean

TEAM NEWS

Our new partnership
Our 2025 charity initiative

DOG TALES

A reflection on January



Welcome Alistair Guy to Wealth Matters

New year, new faces! We are delighted to welcome Alistair Guy to our team.

Alistair is a Chartered Financial Planner who has built up his own financial planning business, Lifetime Financial, since 2004. Over the past few years, Alistair has been looking to join forces with a financial planning firm with a large support team, more financial planners, and a plan of longevity and growth.

We're proud to say that his search has come to an end and Alistair has partnered with us here at Wealth Matters. Please join us in extending a very warm welcome to Alistair and his clients as they join the Wealth Matters fold.

Alistair said:

"I have found Julian and his team to be a friendly, hardworking, and professional group of people with whom I have complete trust. I very much look forward to working alongside my new colleagues, and I hope that [my clients], too, are excited about this development."

To Alistair's clients who have just joined us and are reading this newsletter for the first time - welcome! We hope you enjoy Toby's Tales as much as we do. To our existing Wealth Matters clients - we look forward to introducing Alistair further in future newsletters. In the meantime, you can [read more about him here](#).

WEBINAR

How the Budget changes affect your planning

There is still time to register for our next webinar, taking place on Wednesday 12 February. Our speakers will be tackling the effects that the Budget changes may have had on your planning, including:

- Tax changes, including changes to CGT, business property relief, changes to personal tax allowances (covered by our guest speaker from MHA)
- Pensions being brought into estates for inheritance tax purposes
- How to think about passing on your wealth, including IHT and pension planning.

The webinar will last around 60 minutes and will offer the opportunity to post questions both prior and during the event, time permitting.

Wednesday 12 February • 7:00pm

Hosted by Francesca Case, Business Manager. Featuring:

- **Julian Gilbert**
Founder & Certified Financial Planner
- **Katherine Pautard**
Partner & Certified Financial Planner

With special guests from MHA, our accountancy firm.



[CLICK HERE TO REGISTER FOR THE WEBINAR](#)



Maximise your pension allowance before tax year end

by Chris James

As tax year end approaches, it is wise to make full use of your pension allowance where possible.

Most of us know about some or all the great reasons and benefits of saving into a pension:

- Securing your financial future
- Having the freedom to choose when you will retire rather than being reliant on the state pension age (which as we know keeps increasing)
- That the taxman will add to your own contribution (20%, 40% or 45% depending on your tax rate)
- Getting your employer to pay on your behalf (plus saving in National Insurance if done via salary sacrifice)
- Potential for long term capital growth
- Potential to regain your personal allowance if your income is over £100,000

Some of us may not know the potential of how much we can actually contribute into our pension. Each year we all get an annual allowance of £60,000 (subject to tapering for higher earners) which can be funded by you and/or your employer. However, if you haven't used up all your allowances from the previous 3 tax years, you might be able to carry this forward and pay more now.

The allowance is lost if not used, so in this 2024/2025 tax year if you don't use any missed pension allowance from 2021/2022, you will lose it, including any tax relief you are able to receive on top of this!

If you want to discuss this in more detail, please contact the team at Wealth Matters so we can check if you need to use your carry forward!



DATE FOR YOUR DIARY

5 April 2025 is the end of the 2024/25 tax year



Time for a financial spring clean

by Cameron McKay

With the new year in full swing, now is the perfect moment to turn your attention to a spring clean of your finances. With the end of the tax year just around the corner, now is an excellent opportunity to conduct a thorough review of your affairs and make sure they remain aligned with your long-term goals.

Your adviser will discuss your financial plan with you in detail at your next review meeting, but it doesn't hurt to start thinking about these things in advance so that you can come prepared.

Here are some of the things you might like to consider as part of your 'spring clean':



1. Check your diary for your next annual review

First things first – check your diary! Make sure you know when your review is due. You may not have an exact date booked in yet if your review isn't due for a few months yet, but knowing roughly when to expect your next review with your Wealth Matters financial planner will help you to structure your thinking around your finances and estate planning.

2. Use your tax-free savings and pension allowances

Utilising tax-efficient investment vehicles remains paramount. The Annual Allowance for pensions, up to £60,000, should be maximised where possible. For those with tapering considerations, it is crucial to ensure contributions remain optimally structured. As explored above, you can roll over your unused allowances from the previous three tax years, which is a great way to enjoy greater tax reliefs.

In addition, for many people it is sensible to make the most of their ISA allowances before putting more money into other savings or investments. The ISA allowance this tax year is £20,000, which can be split across several types of account (for example, Stocks and Shares ISA, Cash ISA, or Lifetime ISA).

3. Revisit your financial goals

People change as their life progresses, and so do their goals and aspirations. Take a moment to review the goals you originally set for yourself and your family and make sure that they still align with your current intentions. Has anything changed in the family? Have you gained (or lost) a member? Have you changed your mind about downsizing your house? Did you visit somewhere on holiday that you've fallen in love with and would now like to buy a holiday home in? Any changes, big or small, could mean that tweaks are needed to your financial planning strategy. Coming to your review prepared to discuss this will put you in a great position.

Depending on what has changed, you may also need to update your Will or Lasting Power of Attorney (LPA).

4. Review your estate planning strategy

With the Inheritance Tax (IHT) threshold remaining frozen, proactive estate planning is more critical than ever. Have you fully utilised your £325,000 nil-rate band and £175,000 residence nil-rate band? Efficient gifting strategies, including the use of Potentially Exempt Transfers (PETs) and Business Relief (BR)-eligible investments, can significantly mitigate IHT exposure while facilitating intergenerational wealth transfer. A trust structure may also be beneficial in ensuring your wealth is preserved for future generations.

We will be discussing the impacts that the Autumn 2024 Budget will have on your financial and estate planning in our upcoming webinar – see details earlier in this newsletter.

5. Philanthropy and Charitable Giving

If philanthropy is a key component of your financial legacy, consider revisiting your charitable giving strategy. Establishing a Donor-Advised Fund (DAF) or utilising Gift Aid can provide tax-efficient means of supporting causes you care about while maximising the impact of your contributions.

What next?

Spring cleaning your finances is more than a simple refresh – it's about ensuring your wealth strategy remains aligned with your long-term vision. Regularly reviewing your plan with your financial adviser will ensure your strategy remains robust, resilient, and positioned for future success.

If you have any questions, want to check your annual review date, or would like to run anything past your financial planner, please do not hesitate to get in touch via your usual Client Relationship Manager. They will be happy to help.



2025 Charity Bike Ride

18 - 21 September

IN SUPPORT OF



Following the success of our previous fundraising activities, we've been putting the finishing touches on our plan for this year's charity bike ride. We've decided to do things a little differently this year and we're excited to share the details with you. We won't give away too much here, as you will receive a separate email soon announcing the ride, but there is a clue on this page - can you guess it?

For now, put these dates in your diary.

Watch this space!

Dog Tales

Some may complain about how long the month of January feels - but not Toby.

The slow, languid pace of the first month of the year suits this pup just fine. Sure, the cold is a little chilly on his paws during his morning walks, and he does look forward to lounging in a sun ray on the patio when the warmer months roll around. But the leisurely pace is a welcome respite after the glorious chaos of the festive period, and allows the perfect conditions for reflecting on the year gone by and the year to come.

Toby's plans for 2025 involve a lot of belly rubs, guarding the office from the evil postman, and trying his very best to resist the temptation of stealing snacks and lunches (although he makes no firm promises on this last point).

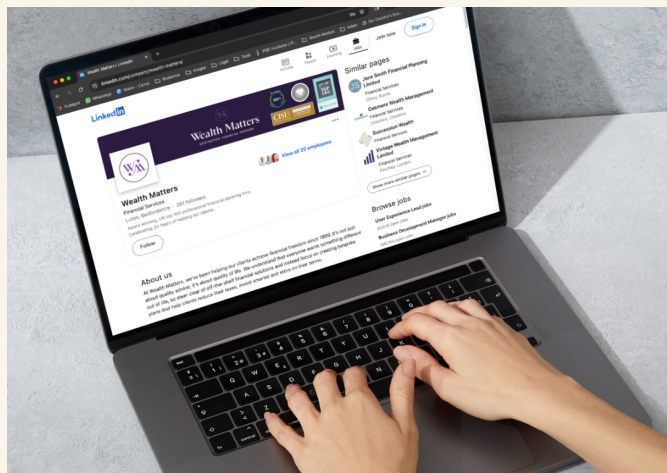
So, in this period of slowness, why not find time to take a leaf out of Toby's book and take a review of your goals for the year? Follow the points in this newsletter's article on spring cleaning, and you can't go far wrong.



Keep up to date with us on LinkedIn

If you don't already follow us on LinkedIn, then you're missing out! We would love to connect with you over there, so that you can keep up to date with all our latest news, articles, and updates from the team - just click the button below to go straight to our profile.

**Click here to connect
with us on LinkedIn**



**If there is anything you wish to discuss with your
Financial Planner, please do not hesitate to contact us.**

Email: info@wealth-matters.co.uk

Tel: 01582 720511

Head Office:

727 Capability Green, Luton, Bedfordshire, LU1 3LU



Wealth Matters
CELEBRATING 25 YEARS

DISCLAIMER: The content in this newsletter is for information purposes only and does not constitute financial advice. You should always engage the services of a fully qualified financial adviser before entering any financial contract.