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client matters

a newsletter from **pkffpm accountants**



www.pkffpm.com



BREXIT UNCERTAINTY SET TO CONTINUE...

An Irish Government statement, issued in January makes clear that Ireland's priorities for the Brexit negotiation process that lies ahead remain unchanged following Prime Minister Theresa May's recent speech which sign-posted that Britain is heading for a 'hard Brexit'. These priorities include economic and trading arrangements, the Northern Ireland Peace Process including border issues, the common travel area, and the European Union.

While Britain will be under pressure to land a new trade deal as companies will otherwise be subjected to standard World Trade Organisation (WTO) rules which would impose tariffs on them, trade talks can only begin once the UK leaves the EU. This means we are in for a prolonged



period of uncertainty -- perhaps extending as much as a decade beyond 2019.

Across the island of Ireland, business leaders will need to monitor developments closely and prepare to respond as circumstances change while policy makers will need to be careful to avoid being too narrow in their focus in the months ahead.

In the Republic of Ireland, over-emphasis on the inward investment opportunities afforded by the UK's exit may

be damaging for indigenous businesses, while in Northern Ireland over-emphasis on replacing EU funds with central UK funding may be similarly damaging.

What we need in both jurisdictions is greater support for private enterprise, as ultimately, it will be a strong, sustainable economy that provides the best opportunity for all our citizens.

Included in this issue of Client Matters is our Brexit Briefing No. 2 which will help you to consider the next steps for your business. A Brexit Checklist is available on request from PKF-FPM's Brexit Centre of Excellence where our specialist teams can provide advice and support tailored to your business's specific requirements.

PKF-FPM Retain UK Employer of the Year Award

For the second year running, leading island based accountancy practice PKF-FPM Accountants won the Accountancy Age Top UK Accountancy Employer Award 2016 at the glittering British Accountancy Awards Gala Banquet Ceremony which took place in November at the

Brewery, in London. PKF-FPM, the only Northern Ireland firm to be shortlisted, was also highly commended

in the prestigious Top 50 Tax Team of the year Award.

On a momentous evening in London, PKF-FPM Managing

Director, Feargal McCormack stated that the amazing success in retaining the UK Employer of the Year Award together with the recognition of the firm's specialist tax team concluded an exciting journey for the practice in the year it celebrated its 25 year anniversary.

Awards were also won by fellow PKF firms: Johnston Carmichael in Scotland and Cooper Parry located in East Midlands.

PKF-FPM Staff Director Teresa Campbell is pictured with comedian Jon Culshaw and Andrew Bell, Sales Manager, Accountancy Age at the British Accountancy Awards Gala Banquet Ceremony, held at The Brewery in London.



BREXIT BRIEFING
FREE INSIDE



NEW CYBER LAWS
PG3

NI CORP TAX
PG4

ALUMNI LAUNCHED
PG6



BEST DRESSED
PG8



about us

PKF-FPM CORE VALUES

- Passionately believe in caring for our clients, colleagues and community.
- Listen, understand and solve, to make it happen.
- Invest in the Best!
- Pushing out boundaries and creating opportunities.
- A culture of ethical business and trust.
- An ethos of positivity, enthusiasm and fun!

PKF-FPM CORE FOCUS

- Caring and proactivity are at the heart of everything we do;
- We commit to helping you maximise your wealth and lifestyle aspirations, through understanding you and your business; and
- We have a proven track record in delivering simple solutions to complex problems.

PKF-FPM THREE UNIQUES

- (1) We 'get' you, and foster a sense of urgency, with a bias towards passionate thoughtful action – (we're business owners ourselves).
- (2) We're different ("brave, bold and gutsy"), we tell you what we think, rather than what you would like to hear).
- (3) Acknowledged independently at local, regional and national level as "best in class" with unique Cross Border expertise.



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All details and tax data correct at time of going to press. PKF-FPM cannot be held responsible for any errors, omissions or action taken as a result of the enclosed information. PKF-FPM always recommend that you seek professional advice and consultation.

NEWS

Highly Commended in Top 50 Tax Team

PKF-FPM were delighted to be recognised and highly commended in the prestigious Top 50 Tax Team of the Year category, at the British Accountancy Awards recently. The Awards Ceremony, hosted by Jon Culshaw - one of Britain's leading impressionists, attracted upwards of 1,000 guests, including high profile leaders from the UK business and accountancy sectors.



PKF-FPM Team members Nicole Curran, Feargal McCormack, Teresa Campbell and Brian Kelly join Tax Partners Paddy Harty and Malachy McLernon to celebrate Tax Success at British Accountancy Awards.

Anne Heraty to be Guest Speaker at Leadership Talk

Anne Heraty, Chief Executive of Cpl Resources plc, a publicly quoted company and recognised leader in workforce solutions, specialist recruitment, managed services and outsourcing, will be the guest speaker at PKF-FPM's 2017 Leadership Talk on 8th February 2017.

Anne began her career in telesales at Xerox and spent a period with Grafton Recruitment before leaving to set up Computer Placement Ltd in 1989. Today Cpl has 32 offices in nine countries with more than 8,200 people working on client projects.

Anne has won numerous awards including the EY Young Entrepreneur of the Year (overall winner 2006), Business & Finance Business Person of the Year (2014) and Image Business Woman of the Year (2015). In September 2016, she was elected the President of IBEC, the group that represents Irish business.

At the PKF-FPM event, which is part of the 2017 MLN Management Month in association with the Ulster University Business School, Anne will be talking to broadcaster and journalist Gerry Kelly.



PKF-FPM win International Award in Bali



Leading accountants and business advisors PKF-FPM won a prestigious PKF International Diamond Award at the recent PKF International Global Gathering Conference Dinner in Bali, Indonesia. The award, presented by PKF International Chairman Sajjad Akhtar from Singapore to PKF-FPM's Managing Director, Feargal McCormack, was in recognition of PKF-FPM's people development achievements and contribution to people development within PKF International.

New Strategic Support Service for Northern Ireland's Charity Sector

Pictured at the launch of a new leadership support service for Northern Ireland's charity sector were Lowry Grant, Charity Director of PKF-FPM Accountants Limited and Ian Mathieson, Not-for-Profit Partner of PKF Littlejohn LLP, based in London, both of whom are recognised charity sector experts across the United Kingdom and Ireland.

The new service, 'Protecting People with Purpose' is a joint initiative between PKF-FPM and PKF Littlejohn LLP and provides a forum where charity sector

leaders can discuss challenges and formulate strategic responses at a time of unprecedented risk and uncertainty. The launch of 'Protecting People with Purpose' demonstrates PKF-FPM's ongoing commitment to supporting the charities sector in Northern Ireland.



Lowry Grant and Ian Mathieson.

ADVICE



New Cyber Laws Affecting Your Business

Lots of people think it won't happen to them or their business. But cyber-crime is growing and it isn't just limited to giant transnational corporations. Thieves thrive on data, and they can use it to cause harm. It is believed that two thirds of businesses were hit by cyber-crime last year.

There's new EU legislation coming in that means businesses must be safer than ever, with how they look after data. By "data" we mean people's information – names, contact details and so on.

Whether your business / charity has been hacked or not, as of May 2018, you could be fined 4% of your annual turnover / income, if you don't have the right measures in place. And from research, we know that this means 90% of businesses are at risk.

We at PKF-FPM believe that this new legislation could potentially cost our clients' hundreds of thousands of pounds / euros.

You might have anti-virus protection already, and whilst this helps, there's normally much more you should be doing.

We have established a new PKF-FPM cyber security team to partner with data and security experts. We'll have a look at what current measures you have in place, identify potential risks and then assist you to implement policies and systems to maintain the security of your business going forward. This could be as simple as where you keep client's paper files, what access your guests have to Wi-Fi or even how you lock your screen when you leave your desk. We'll endeavour to give you the peace of mind of knowing you're not at risk from cyber security criminals.

To potentially save your business from being hacked or fined in the future, get in touch with our cyber security team. Contact our cyber security team at: cyberteam@pkffpm.com

PKF-FPM Balbriggan Budget Breakfast Success

PKF-FPM hosted a very successful and well attended Budget Breakfast in Balbriggan following the recent Irish Budget. PKF-FPM speakers were Joe Woods, Desi Foley, Eugene O'Callaghan and Caroline Murphy. Feedback from the seminar was very positive.



Pictured at the PKF-FPM Budget Breakfast Seminar in Balbriggan were Left to Right: Desi Foley, Caroline Murphy, Eugene O'Callaghan, Joe Woods, Luke Moriarty, President of Balbriggan Chamber and owner of the Bracken Hotel where the event was held and Sean Corrigan, CEO of Balbriggan Chamber of Commerce.



PKF-FPM's Teresa Campbell and Caroline Preston receive the Highly Commended NI Chamber Award from President Nick Coburn.

PKF-FPM Scoop NI Chamber Award

PKF-FPM Accountants picked up a Highly Commended Award for its commitment to people development at the Northern Ireland Chamber of Commerce and Industry's Chamber Business Awards for 2016.



Newry Junior Chamber Hosts Taoiseach

Pictured at the Canal Court Hotel in Newry in November were Taoiseach Enda Kenny with Newry Junior Chamber President Nicole Curran and PKF-FPM Managing Partner Feargal McCormack. The occasion was a very successful Business Lunch hosted by Newry Junior Chamber and the topic for discussion was Brexit. The event came towards the end of Nicole Curran's inspirational term as President of Newry Junior Chamber.



China TV Interview

In September, PKF-FPM welcomed China Central Television to Newry. Managing Director Feargal McCormack was interviewed about BREXIT by correspondent Zhang He.



Rory with his children, Ben and Penny

Rory Best 100th Ireland Cap

November 26th was an emotional day for Ulsterman Rory Best who won his 100th cap on the day he led the Irish international rugby team to victory against Australia at the Aviva stadium in Dublin.

PKF-FPM client, Best, who was named as the new Ireland captain last year, led Ireland in the Six Nations and became the first Irish captain to beat the All Blacks and also to beat the Springboks in South Africa.



R3 Conference

PKF-FPM's Senior Manager, Conal Doherty was among the speakers at a very successful conference in Belfast in December. The event, Oratory - The Road to Qualification was organised by R3, the association of business recovery professionals.

AGENDA

Corporation Tax Opportunity Must Not Be Lost



As an election looms in Northern Ireland on 2 March 2017, Paddy Harty, Chairman of the NI Tax Committee of Chartered Accountants and PKF-FPM Senior Tax Director has stated that the NI Corporation Tax opportunity must not be lost. The vital legislation which sets out how the Northern Ireland corporation tax regime will operate approaches its second birthday in March this year. The legislation is there, and getting it there was the hard part. However it has not yet been enacted, and that remains the critical part.

The Northern Ireland rate (12.5%) and date (1 April 2018) were announced as a key element of the 2015 Fresh Start Agreement. However it came subject to terms and conditions.

At the time of writing, there are clearly defined rate-setting arrangements needed to 'switch on' the Northern Ireland corporation tax rate. This requires Treasury regulations to be legislated for and that aspect is subject to some very specific conditions.

As set out in the November 2015 Fresh Start agreement, this requires

A lower rate of corporation tax for Northern Ireland is as vital a tool as ever in Northern Ireland's economic growth toolbox.

the continued commitment of the NI Executive to "take all the actions necessary to demonstrate that its finances are on a sustainable footing for the long term including successfully implementing measures in the Stormont House Agreement, this Agreement and subsequent reform measures". We don't have an Executive at present and until we do, there will be no Budget for 2017-18. Northern Ireland cannot "demonstrate that its finances are on a sustainable footing" without an Executive in place.

Along with the political system

and many other organisations in civil society, Chartered Accountants Ireland, has worked for corporation tax devolution. As an all-island organisation, Chartered Accountants Ireland is particularly aware of the benefits that a low rate of corporation tax can bring. A low rate of tax is not a giveaway to business. It stimulates investment by new business, and reinvestment by existing businesses. This type of investment brings private sector jobs. An aspect of the Northern Ireland economy which everyone agrees on is that there is an over-dependence on the public sector for employment and investment. Any measure which helps to rebalance the profile of our economy is urgently needed.

Nor is a reduced rate all about providing tax breaks for multinationals. A recent announcement by the UK Government confirmed that the legislation is to be amended so that companies who do not meet the SME employer test can still elect into the regime and obtain the benefit of the Northern Ireland corporation tax rate if it has a Northern Ireland regional establishment. This proposed amendment will be of most benefit to the indigenous sector. The current political crisis should not be allowed to jeopardise the efforts that have gone into delivering corporation tax devolution to where it is now.

The opportunity that Northern Ireland corporation tax presents should not be allowed to simply pass by as a victim of the current impasse. It must be seized so that businesses can put plans in place well in advance of the provisional date for the start of the regime next April.

It must be made clear by the Northern Ireland Executive that Northern Ireland is open for business. A lower rate of corporation tax for Northern Ireland is as vital a tool as ever in Northern Ireland's economic growth toolbox.

Paddy Harty is Senior Tax director with PKF-FPM Accountants Limited and Chair of the NI Tax Committee of Chartered Accountants Ireland.



A CLEAR VISION: PKF-FPM employees Dermot Morgan, Aoife Robb, Nicole Curran, Amy Mulholland and Ryan Mussen.

PKF-FPM Celebrate 25th Anniversary with Clear Vision for the Future

PKF-FPM Accountants (formerly FPM) celebrated its 25th Anniversary recently with a clear vision for the future. PKF-FPM Founder and Managing Director, Feargal McCormack stated that PKF-FPM recognise that developing an accountancy and business advisory practice is similar to the craft industry and requires patience, skills and expertise which have to be developed over a period of time. Thus, a strategy

of managed growth has been implemented with average annual indigenous growth exceeding 16% per annum over the past 25 years.

Feargal added, "looking to the future, with humility and how we can do things better, we are very excited about delivering a compelling and clear ambitious vision to create a legacy firm. It is a collective team that drives PKF-FPM forward and that is why we are proud to call ourselves TEAM PKF-FPM".

PKF-FPM win Customer Service Award at Louth Business Awards

Leading island based accountancy practice PKF-FPM Accountants won the Customer Service Award at the Louth Business Awards as part of the Dundalk Chamber of Commerce Annual Gala which took place recently at the Carrickdale Hotel. The Awards Ceremony, hosted by Michael Duffy, attracted an audience of over 570 guests, including high profile leaders in Irish business and local politicians and dignitaries.

Receiving the award on behalf of PKF-FPM, Director, Michael Farrell, stated that he was "humbled and overjoyed for the recognition of the collective PKF-FPM team".

He added "Clients are the core of our existence and we are delighted this has been recognised. We measure our success through our ability to provide solutions and client satisfaction. We build trusted partnerships with all our clients and always strive to provide

an objective, independent, innovative and passionate high quality professional service. PKF-FPM has been successful in managing talent and developing and building a strong integrated client focused business team, to ensure excellence in service delivery through emphasis on collaboration, communications,

innovation and creative thinking. We empower all TEAM members to live the PKF-FPM ethos of positivity, enthusiasm and fun to ensure the best service for our clients!"

Michael was joined at the awards ceremony by a cross section of members of TEAM PKF-FPM.



PKF-FPM Director, Michael Farrell, receives the Customer Service Award at the Louth Business Awards from John Nealon M1 Document Solutions, with Michael Gaynor, Dundalk Chamber.



Mid Ulster Business Awards

PKF-FPM Directors, Malachy McLernon and Ruairi Martin were presented with the Excellence in People Development Award, won by PKF-FPM at the recent Mid-Ulster Business Awards by Anthony Tohill, Chief Executive of Mid Ulster District Council at an event in the Glenavon Hotel, Cookstown.



Pictured Left to Right - Oliver Whyte, Michael Farrell, PKF-FPM Director, Joe Woods, PKF-FPM Senior Consultant, Pat Fallon and Eugene O'Callaghan, PKF-FPM Senior Tax Manager

Leinster Society Charity Lunch

PKF-FPM were delighted to attend a Chartered Accountants Ireland Leinster Society GAA Charity Lunch hosted recently in Croke Park.



Pictured left right are: Gillian Fitzpatrick, Chairperson, Newry Mourne and Down District Council, Feargal McCormack, Finance Minister, Mairtin O Muilleoir, Conor Murphy, MLA and PKF-FPM Public Sector Director, Teresa Campbell.

N.I. Finance Minister visits PKF-FPM

Finance Minister, Mairtin O Muilleoir, was in Newry at the end of August to discuss the Brexit impact on EU funding Programmes. PKF-FPM hosted the gathering where attendees outlined their concerns about the future of projects should they not be able to access Interreg VA and Peace IV funding.



UK Pensions Treatment in Bankruptcy

The UK Court of Appeal recently ruled that bankrupt individuals cannot be forced to withdraw some or all of their pension rights in order to pay off debts. The ruling followed an appeal in the Horton v Henry case and means that creditors of a bankrupt individual will not be able to target unspent pensions.

UK Shared Parental Leave

Not all women who are entitled to UK maternity leave (for which there is no minimum length of service) will be entitled to shared parental leave (SPL).

Eligible mothers are able to volunteer to end their maternity leave and/or pay early to create leave and pay which they can share with the child's father or their partner. This is SPL and shared parental pay.

To check if an employee would be entitled to shared parental leave and/or pay there are a number of other eligibility tests which you should go through.

The mother and her partner/the child's father can, if they wish, take SPL at the same time. SPL can be taken in one block or in discontinuous blocks meaning SPL is interspersed with time in work.

Employees must give at least 8 weeks' notice if they wish to take SPL.

Statutory shared parental pay is currently £139.58 per week or 90% of an employee's average working earnings (whichever is lower).

The maximum number of weeks of SPL and pay that could be available to the mother and her partner/the child's father is 50 weeks of leave and 37 weeks of pay.

If you would like any further information contact PKF-FPM payroll Manager, Ruth Emery at r.emery@pkffpm.com.

we do appreciate referrals



ADVICE & NEWS

Tax Considerations for 'New Years Debt Resolution'

The property boom during the early noughties took place on both sides of the Irish border. The aftermath is well documented and many borrowers are entering the end game having endured a "Russian doll" series of lenders as they helplessly watched their debts move from the original lender, to Nama to Cerberus to a USA hedge fund lender with whom they are now in final negotiations with on their exit. For 2017, their new year resolution is to achieve debt resolution and get back into business unencumbered.



The Borrower to date has (rightly so) been totally focused on his exit and has been trying to maximise asset values and rental income for his new master who in most cases has dangled the carrot of debt write off and release from personal guarantees in front of him. Tax is normally not a consideration as in the borrowers mind the assets that are being realised are usually been sold at less than their historical cost.

There are two main issues to consider with clients in these situations, firstly tax liabilities or losses that will arise on the sale of assets held personally to clear down debt and then secondly the treatment of the ultimate debt write off, if agreed by the lender.

ASSET SALES

Investment Assets
In the UK if an asset is held as an investment and is disposed off for less than its original cost to the seller, then the disposal creates a capital loss which can be offset against capital gains arising in the same tax year or carried forward for offset against future

capital gains. A technical restriction applies where losses arise from disposal to connected parties, so called 'clogged losses', however that situation is not within the scope of this article. Crucially, capital losses CANNOT be carried back so it is essential that clients dispose of all assets in the same year where gains on some assets may arise. Alternatively, to be safe, loss making assets should be sold first to create the capital loss as there can be hitches in asset sales that can push the date of sale of the loss making asset into the next tax year and that loss cannot be carried back.

UK Corporates within a group can group relieve capital losses against group companies with current and

future gains. This is a divergence from the normal UK Corporate group relief rules for trading losses which are only relievable against other group company profits of the same accounting period.

In the Republic of Ireland the situation is broadly similar with some important exceptions. Where investment assets are disposed off and there is an associated debt write off by the lender, then the amount of debt written off reduces the historical base cost of the asset. Section 42 of Finance (No 2) Act 2013 ensures that only the true cost of the asset is allowed as a CGT deduction. This took effect from 1 January 2014 where debt has been released before or after the CGT disposal however the restriction cannot turn a loss into a gain.

Trading Assets

If the asset is held as trading stock, then the sale below cost should create a trading loss however, since approximately 2008 many taxpayers holding development land as stock have been justifiably writing the value of this down in line with falling market values. As the market has recovered however, these development lands should be revalued upwards in trading accounts and on disposal, trading profits can result often with no tax relief available because in corporate group situations the previously generated losses may have been utilised. We have seen several situations where the lenders have forced asset sales and tax liabilities have resulted with no liquidity to fund the liability.

DEBT WRITE OFFS

Individuals

In the UK, if any individual borrows to acquire an investment and



By Paddy Harty
Senior Tax Director

subsequently has a debt forgiven by a lender, this event does not give rise to a tax charge. However care needs to be taken to examine the break down of the debt being written off as it is often an amalgamation of capital plus accrued interest. If the client has had a deduction for the accrued interest (against rental income) then its release is taxable. The same tax treatment applies for the release of the accrued interest in RoI.

In the Republic of Ireland however the capital amount of the debt write-off reduces the base cost of the asset. This is an important difference between the two tax systems and advisers need to be wary as many Northern Irish property developers acquired assets on both sides of the border funded by Irish banks with some of these debts now being released.

Corporates

A UK corporate borrower benefiting from a debt write off may be subjected to a corporation tax charge however this can be mitigated with careful planning.

The situation in Ireland is somewhat different in that Finance Act 2013 section 18 treats the loan write-off as a receipt of the trade of dealing in land for an individual but not for a company.

CONCLUSION

We are now well into debt resolution for many beleaguered borrowers who are usually powerless to resist asset sales and consequential debt write offs. It is essential however that clients carefully weigh up the tax implications of these matters as issues such as the order of asset sales and the method of debt write off need to be carefully considered to avoid unwelcome tax bills. Amounts may need to be withheld from asset sales proceeds to meet tax liabilities as post sale there is little chance of recovering money to meet tax liabilities.

Finally, any debt write off agreed with lenders needs to be properly evidenced in writing and it is essential to engage the services of a Lawyer well versed in these matters to prepare the necessary legal documents.

PKF-FPM Investors in People Success



PKF-FPM Accountants Limited, was among 52 organisations celebrating Investors in People (IIP) accreditation at a presentation ceremony held at Belfast Castle recently. Pictured with Head of Investors in People, Paul Devoy and Northern Ireland Commissioner (UK Commission for Employment and Skills (UKCES)) Mark Huddleston are Teresa Campbell and Leanne Foster from PKF-FPM.

Speaking at the event Paul Devoy, said the organisations succeed by realising the potential of their people and that IIP accreditation signals to customers and employees a organisation's commitment to good business and people management excellence.

"If you develop the skills of your employees and improve your employee engagement, success will ultimately follow. Through Investors in People, everything is informed by one principle: good people make a great business."

Organisations are judged to have achieved IIP standards based on a tried and tested methodology of leading practice and a rigorous process of assessment.



Pictured Left to Right Gillian Fitzpatrick, Chairperson, Newry, Mourne & Down District Council, Feargal McCormack, Mark Crimmins, Ulster Bank, Michael McKeown, President, Newry Chamber of Commerce & Trade, Joan McClean, Google Link and Joanne Sweeney Burke, CEO of Digital Training Institute.

NI Small Business Conference

Feargal McCormack presented at the recent very successful Northern Ireland Small Business Conference 'Empowering Your Business' hosted at the Canal Court Hotel. Feargal's presentation was 'Empowering Your Team – sharing the PKF-FPM Experience'.



Joint Briefing

Pictured at a joint Irish Tax Institute and CIOT (NI Branch) Brexit Briefing in September were Martin Lambe, Chief Executive, Irish Tax Institute, with speaker Amanda-Jayne Comyn, Tax Director, Grant Thornton, Chairperson John O'Loughlin, Director PWC and PKF-FPM's Malachy McLernon, Chairman CIOT (NI Branch).

BREXIT Briefing to Total Produce

PKF-FPM Managing Director Feargal McCormack and Director, Michael Farrell were greatly honoured to recently present a BREXIT Briefing to the Total Produce PLC Management Group.



Pictured at the briefing were L-R: Feargal McCormack, Managing Director PKF-FPM, Paul Brien, Finance Director Total Produce PLC, Claire Roddy, Group Financial Accountant Total Produce PLC and Michael Farrell, Director PKF-FPM.



Gavin Short, Tim Colhoun, and Eugene O'Boyle



Monica Kelly, Feargal McCormack and Orlagh Gillespie



Gary Digney, Danny Hughes and James Kennedy



Jarlath Quinn and Nicola Quinn



Mary Keenan, Michelle Hawkins and Siobhan Nugent



Michelle Hawkins

Launch of PKF-FPM Alumni Association

PKF-FPM Founder and Managing Director, Feargal McCormack welcomed a large number of former and current work colleagues to the recent launch of the PKF-FPM Alumni Association, held in the Canal Court Hotel, Newry, which provided

a friendly opportunity to reconnect – the mission of the PKF-FPM Alumni Association.

A memorable evening of nostalgia was enjoyed by all, with frequent reference to the constant DNA of the practice "We don't care how much you know, until we know how much you care".

Co-ordinator of the PKF-FPM Alumni Association,

current PKF-FPM Director Michelle Hawkins, concluded the evening by saying: "We believe that once an FPM, or PKF-FPM employee, always a member of the FPM/PKF-FPM family going forward. Indeed the ethos of TEAM PKF-FPM will be central to the Alumni Association – that is: working Together Everyone Achieves More"



STAFF

Heather Foley Sporting Success

Heather Foley, who hopes to gain selection for the Commonwealth Games in 2018, had a great sporting year in 2016 winning the Irish Middle Distance Triathlon Championships in Kenmare in September and the Irish Duathlon Championships for the second year in a row as well as being placed on the podium in every other National Championship event last year.



We are honoured that Heather, who is married to PKF FPM Senior Manager Desi Foley, wears the PKF FPM branding on her clothing and we wish her continued success for the coming year.

Large number of team PKF-FPM attend Young Professionals Day at the Races

A large number of PKF-FPM staff attend the Chartered Accountants Ulster Society Young Professionals Day at Down Royal Races.



Executive PA Awards

Congratulations to PKF-FPM's Caroline Preston, who was runner up for PA of the year in the 2016 Executive PA of the year magazine awards. The awards ceremony, which took place in London late last year, was attended by hundreds of PA professionals.

Help the Homeless



PKF-FPM Newry office co-ordinated a collection among staff for donation to Help the Homeless in the Greater Newry area.

Pictured Left to Right - PKF-FPM Staff Nikki McNally, Catherine Hillen and Mary O'Reilly pictured alongside Help the Homeless Volunteers with items donated.

Best Dressed Lady

Amy Mullholland, third from left, pictured with PKF-FPM colleagues Aoife Robb, Nicole Curran, Sarah Maneely, Kelly Anne Murtagh and Mairead McParland at the recent Down Royal Races where Amy was selected as Best Dressed Lady.



Patrick McKenna is CAI Ulster Society Champion Golfer

Patrick McKenna, pictured with the Ulster Society of Chartered Accountants Challenge Cup, recently became the first PKF-FPM employee to win the Society's Champion Golfer of the Year trophy. Thirty-nine points secured the victory for Patrick at the Malone Golf Club in September. The Ulster Society's tournament has been held annually since 1913.

Make A Wish Foundation



PKF-FPM staff hosted a Christmas Jumper Day to raise money for The Make a Wish Foundation. A lovely atmosphere prevailed and thankfully a generous contribution was made to this wonderful cause.