



360



from *AW Financial Management LLP*

December 2019

A very happy Christmas to all. It has been wonderful to see everybody over the course of the year. We do genuinely look forward to seeing you for our review meetings.

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AWFM Update

We are delighted to report that since our last Newsletter, Jack obtained the pass he was hoping for and is now a fully qualified (although not yet practicing) Financial Adviser. In terms of the business, Jack will continue to offer invaluable support to the Partners as a now "Qualified Paraplanner".

Edward too has passed another exam and is now the firm's "go to man" for tax questions!

Diran left the firm in October to return to the Accountancy field and we wish him success and blessings in this new role. Kiki and Harin are bedding in well and both are quickly becoming very valuable members of the team.

Christmas hours: as is our usual practice, we will be closing the office between Christmas and New Year and so, if you wish to contact one of the Partners during this time, it may be better to email us.

Vacancy for Office Junior

As a business we are continuing to develop and move forward. Following Diran's departure, we again have a spare desk to fill. We are therefore looking for a new Office Junior to help with the administration. We are looking for someone who, ideally, has good skills in English and Maths, is presentable and able to communicate well. If you know of anyone you feel would be suitable, we would love to hear from them.

Retail Prices Index

In September the Government announced that they are planning to reform the Retail Prices Index (RPI) to bring it closer in line with the Consumer Prices Index (CPI) which typically shows a lower rate of inflation as it does not include the cost of housing. The biggest impact this could have on clients is for inflation linked Final Salary pensions and Annuities; potentially reducing the level of increases applied to pensions in the future. The changes are not yet confirmed but we will keep you informed as and when the Government provides updates.

Global Markets and Your Portfolio

After a difficult end to 2018, it is encouraging to see all portfolios in strong positive territory this calendar year.

Ethical portfolios generally have done very well this year, driven possibly by increased interest in favoured "ethical" stocks, but also through strong stock selection from the fund managers.

We do not know if we will see a "Santa slide" like last year again or if, as has been the case in most years (80% of the time historically), global stock markets will enjoy a "Santa rally" as consumers flock to the shops and investors start to feel good about life, the universe and everything (including stocks) in the run up to Christmas.

Description	AWFM Risk Model	Ethical		Unrestricted	
		3m	1yr	3m	1yr
Low Risk	1	0.77%	6.90%	-0.03%	5.62%
Low to Medium Risk	2	1.55%	10.98%	0.23%	7.47%
Medium Risk	3	1.28%	12.08%	0.13%	7.50%
Medium to High Risk	4	1.46%	12.49%	-0.18%	7.90%
High Risk	5	0.71%	12.66%	-1.31%	7.01%

As ever, it is the longer term performance that is most important but a good year from the markets is always a welcome Christmas gift!

*"Today in the town of David, a Saviour has been born to you; he is the Messiah, the Lord"
- Luke Chapter 2 Verse 11*

Charitable Donation

Each year at Christmas, we aim to support a Charity with a donation rather than use "Charity" Christmas cards where such a small proportion of the price of the cards goes to charity. This year we have decided to support CRIBS which is a charity that the Partners support in a variety of ways. CRIBS has been very active in Primary Schools for over 20 years, and in recent years has moved into Secondary Schools too. They describe their work as follows:

*The work of CRiBS supports the Spiritual, Moral, Social and Cultural development of children and young people as we seek to inspire **Growing Faith** and promote **Living Values**.*

Our desire is that all children have the opportunity to explore and think through the values they live by and the beliefs that underpin them.

Our starting point is that the Christian story provides a compelling framework for doing this in a way that includes people of all backgrounds and provides space for growth and exploration.

We have therefore made a donation of £300 to CRIBS to the general work of this charity. For more information CRIBS can be found at:

www.cribsonline.org



Probate Fees

In our newsletter this time last year we raised the issue of increased Probate fees that the Government was considering bringing in (another form of taxation really!). In July this year we highlighted that the Government was "flip-flopping" on the issue and now we are pleased to report that the Government has finally decided to definitively cancel the introduction of the Probate fee hike—perhaps for now!



Twitter's Corner

The fast flowing River Cray and the mature trees along its path continue to peak the interest of the local ornithologists. Although none of the staff have "cigarette breaks" we're glad to say, the office can often be brought to a brief stop whilst our twitcher-in-chief reveals the latest sighting. This year our "office Kingfisher" was followed the next day by a Greater Spotted Woodpecker! Who needs to sit in a cold, wet bird hide when one can enjoy such delights from the comfort of a warm office!



Celebrate Christmas with us at Trinity



If you are in or around Bexleyheath this Christmas you would be warmly received at one of our Christmas services at Trinity Baptist Church (www.trinitybexleyheath.org.uk).

This year all three Partners will be singing (if you can call it that!) in the Christmas Choir at our Carols by Candlelight service - **Sunday 22nd December at 5pm.**

Other Christmas services are:

- Sunday 15th Dec: Children's Nativity Service, 10:30am
- Christmas Day Family Service, 10:00am (for approximately 1 hour)

If you are planning to come to any of these, please do let us know so that we can look out for you. It's also worth aiming to arrive *at least* ten minutes before the start of the service to ensure you get a seat. We do have plenty of room but gladly the church often fills up fast!

Christmas Blessings!

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