

Forward financial thinking

Completing Your Financial Spreadsheet

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REGULATORY
EXPERTISE

BUSINESS
SUPPORT

FINANCIAL
TECHNOLOGY



Simplybiz

We deliver more value and control to financial professionals.

Combining regulatory expertise with the most comprehensive technology platform in the market, we help financial professionals operate more effectively.

Who we are

Award winner in business and regulatory support for retail financial services.



Part of Fintel plc, the leading provider of fintech and support services to the UK retail financial services sector

What we do

We help over 30% of the directly authorised intermediary market to operate more effectively.

- Delivering more income, freedom and control to financial professionals.

How we do it

An integrated compliance and technology platform.

- Delivering cost and tech driven efficiencies
- Flexible services adapted to your needs





Completing Your Financial Spreadsheet

Please ensure you:

- Click to move onto the next slide.
- Have your volume turned up.
- Click each demonstration video to play.



Completing Your Financial Spreadsheet





Completing Your Financial Spreadsheet

The spreadsheet we have made available has been designed to enable you to prepare your financial forecasts.

It has been designed with the following points in mind:

- FCA requirements – FCA has prepared specific template sheets depending on the firm's business model, legal structure and size. These cannot be amended.
- The FCA templates do not tell the whole story, and additional information is required to be submitted.
- Sound and considered financial forecasts are an important element of your planning for being a Directly Authorised business.
- A well-presented Business Plan and Financial Spreadsheet will give the FCA a good feel about your business.
- The spreadsheet is intended for use by businesspeople rather than Accountants. It provides the required data in a simple and easy to use format.
- It is easy to follow and reduces duplication of input as much as possible.
- Formulas are protected to reduce the risk of errors.



Completing Your Financial Spreadsheet

The spreadsheet contains a number of tabs. They should be worked through in order and include:

- Guidance – please read this tab and refer back to it when necessary
- Historic & current data – for existing businesses historical data and expectations for the current year.
- Historic & current data – for newly established businesses it captures initial funding and preauthorisation income/expenditure.
- Year 1 Monthly P&L – captures income & expenditure on a monthly basis and calculates profit
- Year 1 Balance Sheet – prepares a monthly balance sheet and allows a firm to check it will meet capital adequacy
- 3-year P&L – captures income & expenditure on an annual basis for 3 years of trading
- 3-year Balance sheet – prepares balance sheets for each of 3 years trading
- FCA template – this should prepopulate based on figures input in other sheets.

Additional sheets:

- Cash Flow – Investment firms are required to provide a cashflow. This tab prepopulates
- FCA P&L tab – for mortgage firms FCA include a P&L tab – most of this prepopulates



Completing Your Financial Spreadsheet

Important Points to Note:

- Ensure the spreadsheet is suitable for your business.
- Gather historical data.
- Enter data only in blue cells (yellow for mortgage spreadsheets).
- Use whole pounds, no pence.
- Leave cells blank if the value is zero.
- Avoid entering data in white cells to prevent errors.
- Copy and paste data where applicable.
- Data in blue cells can be overwritten if needed.
- Expenditure is grouped together.



Demonstration





Revenue & Expenditure			Historic Year	Historic Year	Current Year	Please show assumptions used in the current years revenue and expenditure. Include explanations for large changes in historic accounts.
			[please input financial year here]	[please input financial year here]	[please input financial year here]	
Stream 1	Regulated					
Stream 2	Non regulated - Financial Services				0	
Stream 3	Non regulated - other					
Total			0	0	0	
Operating Expenses						
Operating Profit			0	0	0	
Interest Cost				0	0	
Profit before Tax			0	0	0	
Tax						
Profit after Tax			0	0	0	
Dividends						
Retained Profit			0	0	0	
Balance Sheet						
Fixed/Non Current Assets						
Investments				0	0	
Other Non Current Assets	Property, equipment					
Total			0	0	0	
Current Assets						
Debtors	Fees and commissions owed			0	0	
Cash	Bank accounts and cash					
Other Current Assets	Loans by the business			0	0	
Total			0	0	0	
Total Assets		A	0	0	0	
Current Liabilities						
Short Term Borrowings				0		
Trade Creditors				0		
Other Current Liabilities						
Total			0	0	0	
Non Current Liabilities						
Long Term Borrowings	Bank or Subordinated loans			0	0	
Other non current Liabilities				0	0	
Total			0	0	0	
Total Liabilities		B	0	0	0	
Net Assets			0	0	0	
Share Capital						
Retained Earnings						
Total Equity		C	0	0	0	
Balance sheet check (A-B-C=0)			0	0	0	



		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Annual	Explain assumptions used
Investment														0	
Pension														0	
Protection	Life, CI, Income protection etc													0	
General Insurance	Household, landlords etc													0	
First charge (excluding lifetime mortgages)	purchase, remortgage, product transfer													0	
Second Charge	purchase, remortgage, product transfer													0	
Equity Release/Lifetime mortgages	purchase, remortgage, product transfer													0	
Consumer Buy-to-Let	purchase, remortgage, product transfer													0	
Other	Explain what this is													0	
Buy-to-let														0	
Commercial mortgages														0	
Other	Explain what this is													0	
Financial services unregulated	Explain what this is													0	
Other income	will writing, introduction income, interest													0	
Total		0	0	0	0	0	0	0	0	0	0	0	0	0	
														0	
Regulated		0	0	0	0	0	0	0	0	0	0	0	0	0	
Non regulated - Financial Services		0	0	0	0	0	0	0	0	0	0	0	0	0	
Non regulated - other		0	0	0	0	0	0	0	0	0	0	0	0	0	
Total		0	0	0	0	0	0	0	0	0	0	0	0	0	
Expenditure															
Property related	rent, utilities, rates, cleaning, repairs													0	
Adviser remuneration	fees, commissions, salary													0	
Staff remuneration	wages, salaries, tax, NI, Pensions													0	
Director remuneration	monthly wages but not dividends													0	
Professional fees	Accountant, FCA, Simplybiz													0	
PI fees														0	
IT systems	Telephone bills, software costs, maintenance, web site costs													0	
Post, stationery, advertising														0	
Other	Any other expenses													0	
Total		0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Profit		0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest costs														0	
Monthly profit		0	0	0	0	0	0	0	0	0	0	0	0	0	
Cumulative profit		0	0	0	0	0	0	0	0	0	0	0	0	0	
Tax	enter in annual column only													0	
After tax profit	shows in annual column only													0	
Dividends		0	0			0	0	0	0	0	0	0	0	0	
accumulated dividends		0	0	0	0	0	0	0	0	0	0	0	0	0	
retained profit (accumulated)		0	0	0	0	0	0	0	0	0	0	0	0	0	
retained profit (monthly)		0	0	0	0	0	0	0	0	0	0	0	0	0	



The data in these rows has been carried over from column G on Historic & Current data tab but can be over typed if you make any changes.



			31/12/2026	31/12/2027	31/12/2028	Assumptions		
Investment - include initial, ongoing, fees and commission	Investment		90,000					
	Pension		30,000					
Protection - include initial, trail, fees and commission	Protection	Life, CI, Income protection etc	0					
	General Insurance	Household, landlords etc	0					
Mortgage - Regulated. Include fees and commissions	First charge (excluding lifetime mortgages)	purchase, remortgage, product transfer	0					
	Second Charge	purchase, remortgage, product transfer	0					
	Equity Release/Lifetime mortgages	purchase, remortgage, product transfer	0					
	Consumer Buy-to-Let	purchase, remortgage, product transfer	0					
	Other	Explain what this is	0					
Mortgage - Unregulated. Include fees and commissions	Buy-to-let		0					
	Commercial mortgages		0					
	Other	Explain what this is	0					
Other income - unregulated business. Include all sources	Financial services unregulated	Explain what this is	0					
	Other income	will writing, introduction income, interest	1,400					
	Total		121,400	0	0			
	Regulated		120,000	0	0			
	Non regulated - Financial Services		0	0	0			
	Non regulated - other		1,400	0	0			
	Total		121,400	0	0			
	Expenditure							
	Property related	rent, utilities, rates, cleaning, repairs	6,000					
	Adviser remuneration	fees, commissions	36,000					
	Staff remuneration	wages, salaries, tax, NI, Pensions	26,400					
	Director remuneration	monthly wages but not dividends	12,000					
	Professional fees	Accountant, FCA, Simplybiz	4,200					
	PI fees		1,800					
	IT systems	Telephone bills, software costs, maintenance, web site costs	2,400					
	Post, stationery, advertising		1,200					
	Other	Any other expenses	0					
	Total		90,000	0	0			
	Operating Profit		31,400	0	0			
	Interest costs		0					
	Profit before tax		31,400	0	0			
	tax		6,280					
	Profit after tax		25,120	0	0			
	Dividends		24,000					
	Retained profit		1,120	0	0			



Balance Sheet		Year 1	Year 2	Year 3
		31/12/2026	31/12/2027	31/12/2028
Fixed/Non Current Assets				
Investments		0	0	0
Other Non Current Assets	Property, equipment	2,000	2,000	2,000
Total		2,000	2,000	2,000
Current Assets				
Debtors	Fees and commissions owed	0		
Cash	Bank accounts and cash	43,100		
Other Current Assets	Loans by the business	0		
Total		43,100	0	0
Total Assets A	A	45,100	2,000	2,000
Current Liabilities				
Short Term Borrowings		0		
Trade Creditors		0		
Other Current Liabilities		6,280		
Total		6,280	0	0
Non Current Liabilities				
Long Term Borrowings	Bank or subordinated loans	0	0	0
Other non current Liabilities		0		
Total		0	0	0
Total Liabilities B	B	6,280	0	0
Share Capital		1,000	1,000	1,000
Retained Earnings		37,820		
Total Equity C	C	38,820	1,000	1,000
Balance sheet check (A-B-C=0)		0	1,000	1,000
Capital adequacy				
Required capital		20,000		
Sub loan included in Bal sheet		0		
Actual	(Equity + sub loan)	38,820	1,000	1,000
Excess/Deficit	Actual minus Required	18,820	1,000	1,000
400% rule check				
Amount of permitted sub loan		155,280	4,000	4,000

The data for years 2 & 3 has been taken from year 1 but can be overtyped if there is any change.

Historical estimate Operations financial year -21 31/12/2023	Historical estimate Operations financial year -21 31/12/2024	Current financial year 31/12/2025	Forecast year 1 31/12/2026	Forecast year 2 31/12/2027	Forecast year 3 31/12/2028	Comments (Key assumptions, drivers for material movements, explanations if the historical amounts cannot be directly reconciled to the amounts on Companies Manual)
-	100,000	110,000	120,000	132,000	145,200	
-	-	-	-	-	-	
-	2,000	3,000	1,400	1,540	1,694	
-	102,000	113,000	121,400	133,540	146,894	

Other* Field. Your description should detail ALL the business activities even if 'other' or non-mainstream activities to your main business do not generate any/minimal revenue and income for your firm. This should include the full

-	75,000	81,000	90,000	99,000	108,900	
-	27,000	32,000	31,400	34,540	37,994	
-	-	-	-	-	-	
-	27,000	32,000	31,400	34,540	37,994	
-	5,400	6,400	6,280	6,908	7,598	
-	21,600	25,600	25,120	27,632	30,396	

Historical estimate Operations financial year -21 31/12/2023	Historical estimate Operations financial year -21 31/12/2024	Current financial year 31/12/2025	Forecast year 1 31/12/2026	Forecast year 2 31/12/2027	Forecast year 3 31/12/2028	Comments (Key assumptions, drivers for material movements, explanations if the historical amounts cannot be directly reconciled to the amounts on Companies Manual)
-	-	-	-	-	-	
-	2,500	2,000	2,000	2,000	2,000	
-	2,500	2,000	2,000	2,000	2,000	
-	-	-	-	-	-	
-	35,000	42,100	43,100	46,360	48,446	
-	-	-	-	-	-	
-	35,000	42,100	43,100	46,360	48,446	
-	37,500	44,100	45,100	48,360	50,446	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	5,400	6,400	6,280	6,908	7,598	
-	5,400	6,400	6,280	6,908	7,598	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	5,400	6,400	6,280	6,908	7,598	
-	1,000	1,000	1,000	1,000	1,000	
-	31,100	36,700	37,820	40,452	41,848	
-	32,100	37,700	38,820	41,452	42,848	
Balanced	Balanced	Balanced	Balanced	Balanced	Balanced	



Summary





Summary

- **Historic and Current Data:** Input historic financial data, including regulated and non-regulated income, expenditure, and assets.
- **Profit and Loss Account:** Create a first-year profit and loss account with monthly income and expenditure, including sporadic non-regulated income.
- **Balance Sheet:** Prepare the year-one balance sheet, ensuring capital adequacy by adjusting dividends, capital, and early income.
- **Three-Year Projection:** Provide a three-year income projection with a 10% annual increase, calculating total income, expenditure, profit, and tax.
- **Three-Year Balance Sheet:** Complete the three-year balance sheet, ensuring accuracy and capital adequacy, adjusting for changes in PI.
- **FCA Template:** Fully complete the FCA template tab, adding comments in the blue column if needed.

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Thank you

For any enquiries:

01484 439120

compliance@simplybiz.co.uk

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