



Pyramis
solutions ltd

Retainer Service Information

E: enquiries@pyramissolutions.co.uk

T: 0117 318 245

W: www.pyramissolutions.co.uk

Information Sheet

Retainer Service

A guide to our retainer services and how to get started

What is it?

A retainer service is an ongoing agreement, through which we can offer a comprehensive range of full or part time finance department roles and activities that are specifically tailored to your needs and budget. Typical activities could include (but isn't exclusive to):

- Setting up your core internal financial systems and processes
- Day-to-day maintenance of your accounts and records
- Finance and business strategy
- Business finance performance reviews
- Training and support for your internal finance team



Access to a team of finance experts at every level



Flexible and adaptable to meet your needs



Value for money and no surprise bills

Why set up a retainer?

Our retainer service offers you:

- **Access to a team of finance experts at every level**

We provide fully trained finance experts from bookkeepers to finance directors. When you book a retainer service with Pyramis, we assign the best person for each task and at a price appropriate to the level of expertise required. This offers incredible value for money and efficiency at every level.

- **Flexibility and adaptability to meet your needs**

Our team and agreement is adaptable to your business's evolving requirements. We have regular contact with your team, enabling us to support you each step of the way as your business grows. In addition, you can request to add on any adhoc projects to our agreement at any time for a one-off cost.

- **Value for money and no surprise bills**

We like to agree costs ahead of carrying out any agreed work. This way all expectations are clearly set, agreed and you'll never receive any surprise bills.



How it works

Setting up a retainer service with us involves the following:

- Get in touch with us and let us know you'd like to book this service.
- We'll arrange a call with you to discuss your requirements, and once we've agreed a path forward, we'll follow up with a service agreement, issued along with our "Know your customer" form for Anti-Money Laundering checks (AML).
- Once all is agreed and the AML is cleared, we'll arrange for the first invoice to be raised and a service kick-off meeting with the team assigned.
- From there, we'll fulfill the work as agreed, whilst having regular contact with your team to ensure we're on track to support your business as it grows.

How much does it cost?

Monthly retainer budgets are agreed according to your business's needs and the finance roles that are most suited to fulfill the work. From our initial consultation, we'll build a plan and calculate the suggested budget based on these key factors, assigning the best people for the work at the right rates. In most cases, we can also work to a predetermined fixed budget that you provide, in which case, we'll set out the most optimised approach to deliver the best results for your business.

To provide an indication of the typical activities performed according to different budgets, we've outlined the **Typical Retainer Packages** below.

Typical Retainer Packages

Typical Retainer Package 1

£1,000 Monthly

For micro businesses & start-ups.

- Day-to-day accounts processing & record keeping.
- Access to the full range of expertise within our team (from Finance Assistant to Finance Director).
- Customer invoice & supplier payments.
- Basic financial reporting.

Typical Retainer Package 2

£3,000 Monthly

For larger micro businesses & small enterprises.

- Everything from package 1, with an expected increase in the amount of this day-to-day work.
- Increased level of interaction & analysis of the monthly reporting.
- Financial forecasting & planning.
- Strategic support.

Typical Retainer Package 3

£5,000 Monthly

For growing micro and small businesses.

- Everything from package 1 & 2.
- Development of key systems, designed for longevity.
- Strategic financial support & analysis.
- Advisory support at board level (which may include more involvement with the management team).
- Meeting attendance, where required.

Key Points

A few important points to understand about retainer agreements prior to booking are outlined below:

- **Pricing** will be applied according to role grades and a typical duration for agreed tasks. This will set the price of the monthly retainer agreement. We will complete all work requirements within the agreed budget, but reserve the right to assign our consultants in a different format (in terms of grades) used originally to set the monthly budget.
- **Tasks are priced according to the expertise-level required** to complete the task - you will only ever be charged the role grade rate appropriate for the task or lower. This means for example, if a financial director completes bookkeeping work for you, you will pay the bookkeeping rate.
- **Unused retainer budgets** will be carried over into the following month (for a period of 3-months). This helps us to cater for the ebb and flow of workflows over different times of the year.
- **Where work requirements exceed the agreed budget** we will get in touch with you to discuss the option of adding an additional one-off budget for the increased work, or whether to pause the remaining work until the following month.
- **A reduction in the monthly retainer budget** will be discussed if workloads have changed and reduced significantly and consistently over time. Our key priority is to ensure you have the right level of retainer to support your business needs.
- **Reviews at 6-monthly intervals** will be held to ensure the retainer and resourcing is still working at the appropriate level for your business. These reviews will take place in February and August each year. In between these times, if we believe changes to the retainer agreement is required, we'll get in touch to discuss this further.
- **We do not provide** public accountancy practice services as defined by the Association of Chartered Certified Accountants (ACCA) unless it is through our trading partner, Pyramis Accountancy Ltd. These include; personal tax calculations for tax filing purposes, final preparation of financial statements, annual accounts audit, deciding statutory accounting policy, and providing assurance to third parties.

Find out more

To discuss your requirements and find out more on how we can help, please [get in touch](#):

Email: enquiries@pyramissolutions.co.uk

Telephone: +44 1173 182 245



Pyramis
solutions ltd

Get in touch to find out more:
www.pyramissolutions.co.uk