

# Your cheat sheet for tackling the Autumn Budget 2024

Offset rising NI costs with smarter spend management strategies

## Four budget changes every business must prepare for

This year's Autumn Budget brings big changes for businesses, especially those relying heavily on labour.

**Employers  
NIC rate  
increase:**

13.8% to 15%

**Employers  
NIC threshold  
cut:**

£9,100 to £5,000/year

**National  
Living Wage  
for 21+:**

£12.21/hour

**National  
Minimum Wage  
for 18-20:**

£10.00/hour

The combined effect? Tighter profit margins for businesses already feeling the pinch.

## There's no better time to prioritise spend management

Smarter spend management isn't just about saving money. It's about building a stronger, more resilient financial base for your business.

### GOVERNANCE

**Taking control of  
your spending**



Keep spend compliant with digital wallets mapped to your organisational structure

Pre-programme who can spend, how much, and on what for better oversight

Create simple, automated systems for fund approvals

### PAYMENTS

**Simplify the  
payments process**



Swap cash payments for a solution that lets you limit payments by user, location, or category

Use one-off cards with spend limits for one off-payments

Instantly deactivate cards to stop non-compliant spend in real-time

### REVIEW

**Gain insight into  
business spend**



Auto-match receipts to transactions to stay on budget and reduce errors

Spot out-of-policy spend instantly and take corrective action

Approve or deny expenses quickly, asking for details when needed

# Businesses are building resilience with smarter spend management

## Control costs:

You can't control what you can't see. Coffee #1, a British coffee shop chain, struggled to verify petty cash spending across 100+ locations—only 10% of spending was accounted for. With Soldo, they gained 100% visibility, transforming how they manage costs at the cash register.

Coffee#1

## Boost productivity:

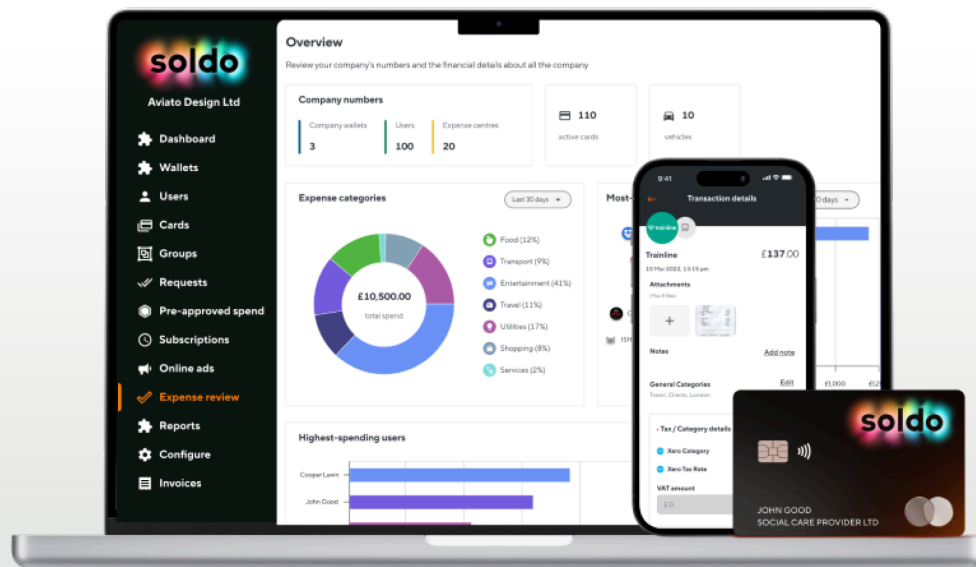
Time is always tight in the Care industry. Making Space, a UK health and social care charity, reduced six days of expense reconciliation each month to just half a day by automating their expense management. This gave them more time for critical work – especially during the pandemic when fast action was essential.

making  
space

## Drive growth:

Wasted resources can hold progress back. GetYourGuide, a travel experience provider, lacked real-time visibility into spending, leading to overspending and missed opportunities. After implementing financial controls, they cut inefficiencies early and boosted sales by up to 14%.

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