

The Performing Arts: Self-Employment

What are the main routes for you to explore when thinking about self-employment?

Websites include:-

http://www.prospects.ac.uk/self_employment_why_do_it.htm

<http://activateperformingarts.org.uk/resources>

www.startupbritain.org – (take a look at their 'Offers' section for free apps and business discounts)

www.businessinyou.bis.gov.uk

Whether you become an employee or start a business it's helpful to know the different types of business:-

- **Freelancer** - Freelancers offer a skill or service to other businesses which employ them as needed for particular projects or for set lengths of time. A freelancer may trade as a sole trader or a limited company.
- **Sole trader** - Most people who start in business do so as sole traders, working on their own, often from home. They alone receive the income and they alone are therefore liable for any losses or debts.
If you decide to become a sole trader you need to register with HMRC. Beginning 5 April 2013 you have extra choices to make about how you calculate your business income and expenses. (Simpler Income Tax: Cash Basis, Simplified Expenses). Take a look at the HMRC website - <http://www.hmrc.gov.uk/sa/self-emp-part.htm>
To help with record keeping for Simplified Expenses – HMRC have a list of mobile apps you can use: <http://www.hmrc.gov.uk/softwaredevelopers/mobile-apps/simpler-it-apps.htm>
- **Ltd company** - As a limited company, the business is registered with [Companies House](http://www.companieshouse.gov.uk). It will be a virtual person in the eyes of the law and have separate finances from the owners.
- **Partnerships** - You could set up in business with one or more colleagues, relatives or friends. This form of business relationship is usually known as a partnership. All may be equal partners or some may have a larger share of the business than others. Your income and liability are proportionate to your share in the business
- **Social enterprise** - a business that helps people or communities, including Community Interest Companies <https://www.gov.uk/set-up-a-social-enterprise>
- **Charities** - A charity must have a charitable purpose, public benefit, a governing document and trustees. [http://www.charity-commission.gov.uk/Start up a charity/default.aspx](http://www.charity-commission.gov.uk/Start_up_a_charity/default.aspx)

Additionally there is the Public Sector - The organizations in the sector of the economy that is financed and controlled by central government, local authorities, and publicly funded corporations.

GENERAL INFO ON BECOMING A FREELANCER.

www.freelanceuk.com/become/index.shtml

[1. Is freelancing the life for me?](#)

In this guide we explore the advantages and disadvantages of freelancing and give 10 qualities that make a successful freelancer.

[2. Planning for success - setting your goals](#)

Once you are sure the challenges and rewards of freelancing are for you, we recommend that you take an honest look at factors determining the success of your business - you and your skills.

[3. Research your market](#)

There are several key ways to find your first contract role. This section helps you on your way if you're new to freelancing.

[4. Why you need a business plan](#)

Every business, no matter how small, needs a working plan for the future detailing where you are now, where you want to be and your strategy for growth.

[5. Setting up your company](#)

Limited, sole trader, umbrella? An overview of the different options available to you and advice on the best way forward.

[6. Raising Finance](#)

Methods of raising finance for your freelance business.

[7. Advice from the Forum of Private Business](#)

Essential elements for start-ups and existing businesses - Freelance UK speaks to the Forum of Private Business about the best ways to turn your ideas into a commercial reality.

[8. Financial Matters - No nonsense summary!](#)

To put it simply... If you are working through a limited company, you will pay yourself a monthly salary (many take a small salary). Those caught by IR35 will pay themselves a 'deemed salary'.

[9. Financial matters - Freelancing insurance](#)

There are various insurances that you might need, but Professional Indemnity is the must have for certain freelance sectors these days.

[10. Financial matters - Can I still get a mortgage as a freelancer?](#)

Traditional lenders require three years of a freelancer's accounts, however Freelance UK has negotiated a special deal, with no arrangement fee with freelancer money specialists, FreelancerMoney.

[11. Do I need an accountant?](#)

If you have decided to trade through your own Limited Company then you really ought to have an accountant to help you with the various forms, obligations, taxes etc.

[12. Why you need a portfolio](#)

A portfolio is a showcase for your talent and experience. As you move from job to job more frequently by nature as a freelancer, your portfolio will become your strongest selling tool enabling you to demonstrate past successes in why you were a useful or profitable resource.

[13. How to get organised](#)

As you are your own boss, you are the only person responsible for not only ensuring you deal with the day-to-day admin but also that you are compliant with all regulations.

[14. Final considerations](#)

So, you've found your first project, got yourself an accountant and started trading. What else is there? Well, what about training to keep your skills up to date, what happens if you get sick? Click here for ways to mitigate these challenges.

Do you want help with developing a business idea or are you going to start your own business?

Do you plan to work for yourself or work freelance?

I can help by:

- Talking through your idea with you;
- Giving you information on what you need to do to get started;
- Signpost you to further free professional support where you can also get advice on Welsh Government grants available to graduates;
- Signpost you to other funding opportunities.

Please get in touch to discuss the support available to you or to arrange a meeting.

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How enterprising are you?

Take a look at yourself – for example are you an explorer and opportunistic or focused and a risk avoider?

www.enterprisecatalyst.co.uk/



[TSD.Edge.Enterprise](#) - Like the page to receive regular updates of information, news and opportunities.

TSD Website - [Business Start Up for Students](#)

[Big Ideas Wales](#) – Guiding young people to start up.

