

## NFP eNews 3 JULY 2020

Welcome to eNews, haysmacintyre's regular 'e-news alert' for charities and other not for profit organisations.

### CHARITY COALITION CALLS FOR TEMPORARY RISE IN GIFT AID RATE

The alliance, led by the Charities Aid Foundation, the Institute of Fundraising, the Charity Finance Group and the Charity Tax Group, plus a number of charities, says this could boost sector finances by £450m. Read more [here](#).



### CORONAVIRUS JOB RETENTION SCHEME UPDATE

HMRC has [updated](#) numerous guidance documents on the Job Retention Scheme, to reflect the changes that were recently announced by the Chancellor. HMRC has also published a policy paper explaining the details of how the scheme changed on 1 July.

Additionally, the Government [announced](#) that those on paternity and maternity leave who return to work in the coming months would be eligible for the Government's furlough scheme, even after the 10 June cut-off date. However, the scheme closed to new entrants at the end of June.

### END OF THE VAT DEFERRAL PERIOD

HMRC has [confirmed](#) that the VAT payment deferral period ends on 30 June 2020. This means that charities will need to:

- Set-up cancelled direct debits in enough time for HMRC to take payment
- Submit VAT returns as normal, and on time
- Pay the VAT in full on payments due after 30 June

Any VAT payments you have deferred between 20 March and 30 June should be paid in full on or before 31 March 2021. You can make additional payments with subsequent returns.

Contact HMRC if you are unable to pay the VAT due and may need [time to pay](#) as soon as possible and before the payment is due and for advice and information on [other support](#) available.



### FINANCIAL REPORTING IN A TIME OF CRISIS

On 26 June ICAEW CEO Michael Izza explained the importance of going concern for auditing the effects of COVID-19 with his view on [financial reporting in a time of crisis](#) and how the Institute is supporting members with new resources. ICAEW will work with the media, government and regulators to take what is common sense for Chartered Accountants and make it common knowledge for directors and investors.

### FUNDRAISING GUIDE

Following the Government's further relaxing of social distancing measures from 4 July and the re-opening of key parts of the leisure industries such as pubs, restaurants and more public spaces, the Chartered Institute of Fundraising have launched their guidance ['from response to recovery: fundraising strategy and COVID-19 measures'](#).



### CHARITIES ARE FACING £12BN SHORTFALL

[Latest research](#) from the Chartered Institute of Fundraising and the Charity Finance Group finds that charities are facing a huge £12bn loss of income, an average reduction of 24%, to their total income for the year as they continue to grapple with the impact of the coronavirus pandemic and continued social distancing.

### NAO GUIDANCE: QUESTIONS AUDIT AND RISK COMMITTEES ASK

The National Audit Office (NAO) has issued guidance to help audit and risk committee members examine the impact of the COVID-19 outbreak on government organisations. Read more [here](#).



### COVID-19 GUIDANCE FOR THE CHARITY SECTOR

The Charity Commission has [updated](#) its COVID-19 guidance for the charity sector with information for charitable companies and CIOs on new laws affecting members' meetings and insolvency. The provisions are set out in the Corporate Insolvency and Governance Act 2020 and came into effect on 26 June.

### THE IMPORTANCE OF TRANSPARENT AND ACCOUNTABLE GOVERNANCE

The Charity Commission [published](#) on 25 June a regulatory alert on the importance of transparent and accountable governance. The alert has been issued to leaders of large or complex service-providing charities to highlight the importance of transparent and accountable governance.



### REPORTING SERIOUS INCIDENTS TO THE CHARITY COMMISSION

The Charity Commission has [updated](#) its guidance on reporting serious incidents to the Commission during the coronavirus pandemic. To submit serious incidents on behalf of the trustee body, charities can now use the Commission's online form. It has also [published](#) a supplementary examples document to support charities in deciding when to report an incident related to the coronavirus pandemic.

## REGULATING IN THE PUBLIC INTEREST

The Charity Commission [published](#) a document that analyses the relationship between charity, charities and the general public. The report aims to offer a better understanding of:

- The public in whose interest the Charity Commission regulates
- The views of trustees
- The contemporary world in which everyone must operate

The Commission states that people's circumstances and outlook on life often vary greatly and these variations have a large influence over their views about charity and charities. It notes that there are common themes which transcend those differences in background:

- That the way charities go about their work is as important as the work they do
- That all charities share a collective responsibility to uphold the wider reputation of 'charity'
- That registered charitable status brings with it, in the public mind, a level of reassurance about conduct, efficiency and impact



## AND FINALLY... WEBINAR RECORDINGS

We're pleased to share the recordings of our recent webinars, providing guidance to charities and not for profits:

- [Looking past the pandemic for charities](#)
- [Financial reporting and going concern](#)
- [Accounting matters and fraud](#)
- [VAT and Tax](#)
- [Budgets, forecasts, and financial reporting in the era of COVID-19](#)

Our [dedicated COVID-19 page](#) provides regular updates on a range of financial, tax and accounting measures being introduced with our related thoughts/insights on helping businesses during this time.

## UPCOMING EVENTS

[Bi-annual update for independent schools webinar](#)  
Thursday 17 September 2020  
15:00 - 16:30  
Online

A biannual update for independent schools.

[Bi-annual charity update webinar](#)  
Thursday 1 October 2020  
10:00 - 12:30  
Online

haysmacintyre's bi-annual charity update seminar for charities and not for profit organisations.

[INGO financial benchmarking report launch and webinar](#)  
Tuesday 6 October 2020  
14:00 - 15:30  
Online

An update on latest developments relevant to INGOs and the launch of our 2020 International Charity Financial Benchmarking report.

[VAT and Tax Exchange](#)  
Tuesday 20 October 2020  
16:00 - 17:30  
Online

haysmacintyre's VAT and Tax Exchange is a bi-annual seminar series providing an update on topical VAT and Tax issues relating to charities. Hosted in Autumn and Spring each year.

For further details on our not for profit upcoming events and to book your place, visit [www.haysmacintyre.com/events](http://www.haysmacintyre.com/events).

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of the Year



Winner of the Bronze Award  
for 2018 and 2017



Top adviser to the top 5,000 charities,  
Charity Financials' league table 2019



Top ten by audit fees in the  
2019 Charity Finance Audit Survey