

NFP eNews 4 JUNE 2020

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

CORONAVIRUS JOB RETENTION SCHEME (CJRS)

The Chancellor announced on 29 May significant changes to the CJRS including the introduction of 'flexible furloughing'. We have reviewed the changes and our analysis is [here](#). We note that employees will have to have been furloughed under the current scheme since 10 June.



AN OPPORTUNITY TO DELAY VAT PAYMENTS

Organisations that make a mixture of taxable and exempt supplies have an opportunity to change their partial exemption method from the start of their VAT year. If you think your mixture of income streams is likely to change as a result of COVID-19, then now is the ideal time to review your partial exemption position for the start of the 2020/2021 VAT year.

HMRC ANNOUNCES CORONAVIRUS SSP SCHEME

The Government announced that small and medium sized employers are able to recover the [cost of paying Coronavirus Statutory Sick Pay \(SSP\)](#) from 26 May 2020 through an online service. The repayment covers up to two weeks of SSP, for sickness starting on or after 13 March 2020, where an employee was unable to work because they had COVID-19, were self-isolating and unable to work from home, or were shielding because they were at high risk of severe illness from COVID-19. Please contact [Nick Bustin](#) if you require assistance with SSP.



TREATMENT OF EXPENSES AND BENEFITS

HMRC have updated their guidance on the treatment of expenses and benefits provided to employees during COVID-19. The guidance is [here](#).

TEMPORARY EXEMPTION FOR THE PURCHASE OF HOME OFFICE EQUIPMENT

To support home working and the purchase of home office equipment, a temporary tax exemption and National Insurance disregard will come into effect to ensure that the expense will not attract tax and NICs liabilities where the cost is reimbursed by the employer. Please see our article [here](#) for further details.



TAX RULES ON WAIVING INCOME OR DONATING TO CHARITY

HMRC has provided advice on the tax implications for people who are choosing to give up part of their income to support their business or employer, or donate to charity during the COVID-19 pandemic. HMRC is keen to support those who wish to waive or give up part of their income and has suggested ways in which a tax charge can be avoided, including waiving salary or bonuses before they are paid, or waiving dividends before the right to receive them arises. The advice reiterates that it is possible to give back salary or bonuses to a business or employer after they have been paid but it is not possible to reclaim the income tax and NICs that would already have been deducted from the salary or bonuses on payment.

Donating to charity:

Payroll Giving is a way of giving money to charity without paying tax on it. The full guidance can be found [here](#).

THE NATIONAL LOTTERY COMMUNITY FUNDING

The National Lottery Community (NLC) [opened applications](#) for funding on 22 May – for both under and over £10,000 – during the COVID-19 pandemic. NLC states that it will prioritise organisations supporting people who are at high risk from COVID-19, such as:

- Organisations supporting communities most likely to face increased demand and challenges as a direct result of COVID-19
- Organisations which connect communities and support communities to work together to respond to COVID-19.



FRAUD AWARENESS

As the dust settles over changes to the working environment, sadly, fraudsters will try to take advantage of this emergency and change of working environment measures to defraud organisations. The link to our article is [here](#). The Fraud Advisory Panel and the Charity Commission have provided a useful webinar [here](#).

ASSESSING GOING CONCERN

The ICAEW and ICAS have published (19 May) [guidance](#) on assessing going concern for directors of SME businesses. The COVID-19 pandemic has dramatically changed the circumstances in which many businesses operate, and some are under threat.

In this short guide the ICAEW and ICAS explain why it's important to assess the viability of your business for the purposes of preparing your annual financial statements and outline some factors to consider when making this assessment.



ACCOUNTING FOR GOVERNMENT COVID-19 SUPPORT MEASURES

In these uncertain times, accounting for government grants or governmental assistance by other means has come sharply into focus as the Government has been making unprecedented levels of assistance available. One of our Technical Directors, Tom Stock, considers the accounting aspect of the support measures [here](#).

HOW WILL COVID-19 SHAPE THE FUTURE OF THE UK CHARITY SECTOR?

As part of a charity sector special, ICAEW insights looks at how COVID-19 has exposed vulnerabilities in charities' funding models and how the sector is adapting to the 'new normal'. Read more [here](#).



FILINGS AND COMPANY MEETINGS DURING THE PANDEMIC

The FRC and the Department for Business, Energy & Industrial Strategy have produced a [further question and answer guide](#) to assist companies with their filings and AGMs and other general meetings. The [Government has also announced](#) the extension of the temporary suspension of the wrongful trading liability to 30 June 2020.

THE END OF THE BEGINNING?

As the country begins to open offices and buildings after being locked down, the British Property Federation has [compiled a number of papers and guides](#) to assist individuals and organisations with their pre-planning for opening up buildings in a manner that will keep employees and the public safe. The papers cover a variety of premises and industries including offices, retail, warehouses, student accommodation and construction.



AND FINALLY... HEROES TO XERO!

We are delighted to announce that haysmacintyre has been awarded Xero Platinum Partner status. This accolade allows our [outsourcing team](#) access to greater benefits to support our clients with their cloud accounting.

UPCOMING EVENTS

[Strategic options for independent schools in a post-COVID-19 world](#)

Tuesday 9 June 2020

14:00 - 15:30

Online

A webinar hosted by haysmacintyre, VVW and Gerald Eve for independent schools on the strategic options in a post-COVID-19 world, with a specific focus on mergers and acquisitions.

[Looking past the pandemic for charities](#)

Thursday 11 June 2020

11:00 - 12:00

Online

Following on from our recent webinar covering the key accounting and reporting issues that charities face, we are pleased to invite you to join a new session on looking forward.

[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.

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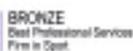
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Winner: Audit Team of the Year



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