

NFP eNews 6 MAY 2020

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

A MESSAGE FROM OUR MANAGING PARTNER, JEREMY BEARD

The last few weeks have been a challenging time for many of us, both professionally and personally.

This has been no different for the partners and staff at haysmacintyre. We have been striving to maintain our quality of service and advice, whilst adapting to working from home and the challenges that can bring, as well as ensuring we protect our health. I am delighted that, with a few exceptions, we have managed to continue with business as usual, and that is testament to our business continuity planning, IT infrastructure and most of all the dedication and determination of our people to make it happen.

This dedication and determination is further demonstrated by 'The Big Haysmac Fundraising Challenge' today, when collectively we are aiming to cover the distance from John o'Groats to Land's End by foot within our daily hour of exercise (an average of 4km per person), whilst at the same time raising valuable funds for our chosen charities, Central London Samaritans and Guy's and St. Thomas Hospital Charity. To find out more or to donate please [click here](#). Any support would be hugely appreciated.

Finally, it would not be possible for our business to continue without the continued support of you all. Relationships are crucial at this time, and we are here to help you and your organisation work through the current crisis in any way we can.



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ZERO-RATING ON E-PUBLICATIONS

In his first Budget in March, the Chancellor announced that he was planning on extending the zero-rate, which previously only applied to printed matter, to digital publications. This was originally going to be introduced with effect from 1 December with the relevant legislation being introduced in an Autumn fiscal event.

It was announced on 30 April that he has brought forward the zero-rating of digital publications which took effect on 1 May. At the time of writing there is seemingly no legislation in respect of this announcement and whilst the Treasury announcement talks at some length about the savings this could bring to the public of, for example, £2 on a £12 e-book, there is nothing to prevent publishers from maintaining their price at £12 and simply keeping the additional £2 which would previously have gone as VAT to the Treasury.

BOUNCE BACK LOAN SCHEME

The Bounce Back Loan scheme was launched on 4 May and allows small and medium-sized businesses to borrow between £2,000 and £50,000. The Government will guarantee 100% of the loan and there won't be any fees or interest to pay for the first 12 months.

Organisations can apply if they are based in the UK, have been negatively affected by COVID-19, and were not 'undertaking in difficulty' as of 31 December 2019.

Grant-funded further-education establishments may also apply for the loan. Organisations cannot apply if they already claim under the Coronavirus Business Interruption Loan Scheme.

For more information, please visit our [dedicated COVID-19 web page](#).

MANAGING FINANCIAL DIFFICULTIES IN YOUR CHARITY CAUSED BY COVID-19

The Charity Commission has published guidance which suggests that charities should consider their best interest by:

- Considering the charity's financial position
- Considering options to minimise costs, and how to protect and increase income
- Keeping the charity's operations and finances under regular review and take any necessary additional actions

The guidance also outlines what to do if a charity cannot continue to operate because of the financial problems caused by COVID-19.

UPCOMING EVENTS

Bi-annual charity update

Thursday 1 October 2020

Morning session: 09:00 - 12:30

Afternoon session: 14:00 - 17:30

haysmacintyre offices

haysmacintyre's bi-annual charity update seminar for charities and not for profit organisations. We will be hosting two sessions in Autumn 2020.

INGO financial benchmarking report launch and seminar

Tuesday 6 October 2020

13:00 - 18:00

haysmacintyre offices

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

VAT & Tax Exchange

Tuesday 20 October 2020

16:45 - 19:00

haysmacintyre offices

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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