

NEWSLETTER - May'20

WELCOME

"With each unique client we challenge ourselves to ensure you achieve strategic growth within your organisation"

We achieve this with emphasis on
clear and concise reporting

HELPING YOU MAKE THE CONNECTION BETWEEN
SALES, FINANCE & PROFITS

F D OUTSOURCE

more than accountants

BRINGING STAFF BACK FROM FURLOUGH

You've probably seen that the Chancellor has extended the Coronavirus Job Retention Scheme until October 2020, although there will be some changes from August.

We're still waiting for updates on how the new rules will impact employers, but it's great that businesses have the option of financial support through the COVID-19 crisis.

However, with the PM announcing a 'roadmap' for easing lockdown in England, you may also be starting to think about getting your people back to work.

Here's how to 'unfurlough' your employees when you need them, and what to do if you're worried about staff levels post-lockdown...

Remember the three-week minimum

You need to put your employees on furlough for at least three weeks to claim grants from the Coronavirus Job Retention Scheme.

If you bring someone back earlier, you forfeit the right to your funding.

Obviously, if you need staff to come back to work urgently, then you may choose to take the hit.

But whatever you do, don't let employees work for your business while they're on furlough.

It's extremely important to follow this rule. HMRC has the right to retrospectively audit your business if they suspect you've brought staff back to work while still claiming grants.

Choose who to bring off furlough

In an ideal world, you would bring your workers back from furlough based on the needs of your business.

But with COVID-19 affecting people in different ways, there are many factors to consider when choosing who comes back to work and when.

For example, those who are shielding in line with government advice shouldn't return to the workplace.

Likewise, some employees may be at greater risk than others, such as those with caring responsibilities for highly vulnerable people.

However, while it's important to consider the welfare of your staff, you also need to be careful about making employment choices based on protected characteristics, such as disability.

Make sure to discuss any plans with your employees first. It's possible that those in a high-risk category who cannot work from home will welcome the chance to stay on furlough.

Tell staff that their furlough is ending

Once you've spoken to your staff and decided to bring someone back from furlough, you should send a return to work letter confirming their start date.

If your employees are coming into the workplace, then you should also conduct a COVID-19 secure risk assessment.

You don't need to inform HMRC that your staff have returned to work. However, you do need to keep accurate records on the length of your employees' furlough periods. As I mentioned above, HMRC will expect to see this info during an audit.

To Our Stakeholders

FD Outsource is committed to working directly with Sales Driven MD's within their specialised sector to ensure they achieve continual strategic growth.

The Strategic Growth can be measured against the business plan using quantifiable financial measures.

These financial measures can be within Sales/Revenue, Gross Margins, Cashflow, Profitability and Net Worth.

The milestones set in the business plan will be monitored and reviewed at regular intervals through the business life cycle with continual focus on succession planning with the management team.

Our internal core values can be seen within our 5c Guarantee provided to all clients. These are:

- Communication
- Creativity
- Coherence
- Commitment
- Conclusion

Analyse , Identify and Plan

Our priority is that cash flow doesn't become a Barrier to Growth and business profits be converted in to personal wealth.

Sincerely

A handwritten signature in white ink that reads 'Mark Terrington'.

Mark Terrington
Founder & CEO

WE WORK WITH SALES DRIVEN
BUSINESS OWNERS

HELPING YOU MAKE THE CONNECTION
BETWEEN
SALES, FINANCE AND PROFITS



OUTSOURCE
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For a Free discussion on how you can
make the connection and convert
business profit in to personal wealth.
Contact us today

enquiries@fdoutsource.co.uk