CCF NEWS

Accountancy & Tax

Newsletter Issue 12

Welcome to the September edition of CCF News.

The last three months have continued to see developments in the business support from the Government and the introduction of awful new clichés such as 'the new normal', not to mention a mini budget announcement from the Chancellor.

Our regular webinars have been a fantastic forum for translating the impact of the ongoing announcements for business owners.

We have found efficiencies in the way that we have been working and as we are still unable to have face to face meetings, it means that our zoom meetings are here to stay.

It has been a pleasure to support you, however we have been able, and we look forward to continuing to do so.

Best wishes
Teresa, Kelly & Team CCF

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How Team CCF have overcome the distance.

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We have the key covid-19 questions covered.

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Social Distancing Success

It is no secret that the lockdown has caused businesses to think a little differently about how they operate and here at CCF it has been no different.

We introduced changes to allow all but a skeleton staff to work from home and found that our clients experienced very little difference in the quality of support given. Since moving our meetings onto Zoom, we are finding that we are seeing more of our clients than we did pre-lockdown! We are still discouraging face to face meetings to keep our little CCF bubble as safe as possible.

Gradually the team have come back to the office (we have missed them terribly) as we have been able to introduce safe systems of working in line with the government guidance. It has not been an easy adjustment but we are coming out of this stronger than ever.

The picture shows our socially distancing 'getting to know you' lunch for our new starter which we would usually host in our board room.

HR matters with Sally Bendtson:

During our regular webinars we have had a number of questions relating to HR issues and so we are pleased to introduce Sally Bendtson of Limelight HR to answer your covid conundrums.

Home-working

If home-working is going to be long term or permanent change, then employers need to ensure they formalise this with a clear paper trail so everyone knows what's expected and how it will work.

It may be necessary to introduce new policies and processes to ensure fairness and clarity and it's important that everyone has the correct set-up at home from a Health & Safety and technical point of view.

Safe working space

If staff are returning to the workplace there are a number of things employers need to consider to ensure a safe return to work.
Full details can be found in the government guidance https://www.gov.uk/guidance/working-safely-during-coronavirus-covid-19

Recruitment

A great onboarding process for new recruits who may be joining whilst working from home is key as they may be unable to meet and build good working relationships with their colleagues in the usual way.
Clarity is required around the location of work both now and in the future and probation review periods may need to be longer than usual to allow more time to settle during these unusual circumstances.

The government have temporarily relaxed right to work checks so employers can accept electronic proof rather than needing to see the documents in person.

It's a good idea to review existing policies and contracts to ensure they reflect the changing times as well as the reality of how the business will operate going forwards. If you don't have a lay-off clause, now might be the time to add it.

Holidays

Now is the time to look at everyone's holiday allocation to avoid a backlog of unused leave at the end of the year. If employers request that staff take specific days off, they must give double the amount of notice for the number of days being taken. (i.e. one weeks' leave requires 2 weeks' notice).

It's important to do this in consultation. It's also important to encourage staff to take time off even though they may be unable to go abroad. Burn out is proving to have a significant impact on wellbeing and general motivation in the workplace.

Redundancy

Consultation meetings may be carried out remotely, but the overall process remains unchanged.
A key point to note is that new legislation was introduced on 31st July 2020 to protect redundancy pay and notice, both of which must be at normal pay not based on any reduced Furlough Pay.

Financial support for growth

Small to medium sized businesses will have access to grants between £1000 and £5000 to enable them to seek legal, HR, financial and other advice to get them back on track. The funding for the grants has been allocated to Growth Hubs within each LEP area.

Separately, the Kickstart Scheme has been created to help employers by directly paying them when they create new jobs for 16 – 24 year olds at risk of long term unemployment.
This only applies to new jobs created but the scheme will cover 100% of minimum wage for 25 hours in the scheme for 6 months.

You can contact Sally on 07939 622278 or visit limelighthr.co.uk

Meet the Team

Today we introduce… the latest addition to Team CCF, Alex Gershaw, who has hit the ground running helping clients with their accounting challenges

When did you start working for CCF?
29 June 2020

What is the best thing about working at CCF?
How welcoming everyone has been, even with many of the team working from home I have felt the warmth of all who work here.

What do you enjoy most about your job?
Three-way tie, solving a puzzle, warm office environment, talking to lovely clients.

What is your favourite biscuit?
Chocolate Hobnob

Describe yourself in three words.
Efficient.

What are your biggest passions outside of work?
Table top gaming, Friends and Family

Who would you invite to your fantasy dinner party (3 guests only)?
Dara O'Brien, Jamelia Jamil, Luis Scott-Vargas.

If you didn't work in finance what would you be doing instead?
Programming.

What is the worst joke you have heard?
A horse walks into a bar; the bartender asks, "Hello, do you want a beer?" The horse responds, "I think not," and promptly disappears.
Now, admittedly, this joke only makes sense if you are familiar with the French Enlightenment philosopher, Rene Descartes, who famously said, "I think, therefore I am." The horse thought not, and therefore wasn't...
But if I had explained that first, I would have been putting Descartes before the horse

Summer Statement

In early July the Chancellor announced his Summer Statement in a bid to boost the UK economy in the wake of Covid-19. Here we summarise the headlines.

There will be a new Kickstart Scheme to help under 25s which will be paid directly to employers enabling the creation of new jobs for any 16 to 24-year-old at risk of long term unemployment.

The new job retention bonus programme for furloughed staff will offer a one-off £1,000 payment to businesses for each employee they reinstate to the workplace. At the time of writing we were still waiting the fine detail on this scheme, which we will release on the blog on our website when it comes.

The Chancellor has also announced that the threshold for paying stamp duty on properties valued between £125,000 and £500,000 will be on hold effective immediately and will run until 31 March 2021 to encourage movement in the housing market.

In a bid to boost the hospitality and tourism industries there is a reduction in the VAT rate on food, accommodation and attractions from 20% to 5% which will be in place until 12 January 2021.

Finally to support the Government's sustainability agenda homeowners will receive vouchers of up to £5,000 (£10,000 for poorer households) to enable 'green' home improvements which is expected to support more than 100,000 green jobs. Additionally up to £40m has been pledged for a new Green Jobs Challenge Fund to create 5,000 jobs within environmental charities and public authorities.

We will continue to provide updates on our website blog and via the fortnightly Q&A webinar on the business and personal tax specific measures.

Client Spotlight

In this edition we introduce Lynda Fussell of Dales Consulting aka The Walking Coach

What inspired you to set up Dales Consulting?
I worked as a consultant for a national consulting company for 7 years and totally loved it. When the financial crisis hit in 2008 and with two children in full time education I took the nervous decision to go it alone. I'd had experience of 'being brave' and I'd had the need to 're-invent myself' a few times as well. I had no idea what was needed here, in the UK, so I asked a few friends and before I knew it, I had met with an accountant and had a business!

What is the most significant change you have had to deal with as a result of the lockdown?
A key part of my plans for 2020 was to run more Walking and Yoga Retreats. I have had gaps in my timetable and a big hole in the forecast. And now I really had to be serious about running an online business efficiently.

What does an Accountant mean to you and how do you see them supporting you and your business?
It's essential to have someone who understands you, your business, your challenges, and wants to help you be successful too. Being able to step back with someone guiding you on the key numbers is the best feeling ever.
I made the not-hard-at-all decision to move to CCF earlier this year and from day one I have had more support, engagement, insights and advice in less than 4 months than I've had in the past 20 years!

Who/what inspires you?
My yoga teacher, Jai Dev Singh. He is true to his beliefs, his family, his team, his clients and he continually develops new ways of sharing, teaching and inspiring.

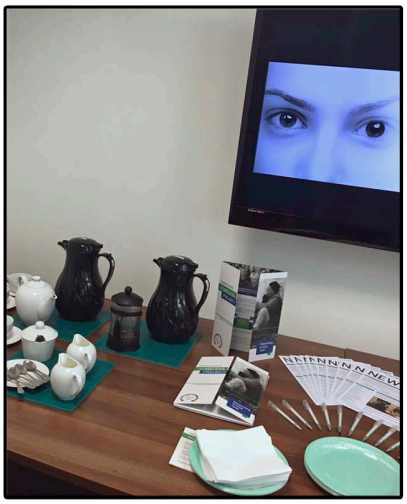
What advice would you pass on to others setting up in business?
Put a team of people around you who you trust, can rely on and who have your back. It can be really challenging on your own with doubts and excuses popping up when you least need them.

If you had to do it all again would you and what would you do differently?
I would get a coach from day one and keep working with different people as my experience and needs change. The 'waiting till I can afford it' is false economy. With the right people around you, you will make faster progress and better decisions

To find out more about Lynda, the Dales Consulting team and her wealth of leadership, change, health and wellbeing experience contact her on 07775 926082 or visit www.dalesconsulting.co.uk and www.lyndafussell.com .

CCF Events and Training

We have had some fantastic feedback to the webinars we have been running and so below are the latest events for you to join.



Xero Software demonstration with Katie Chadwick
Thursday 10th September. 2pm via Zoom

Tax Planning for IFAs webinar
Wednesday 30th September. 2pm via Zoom

How to be Tax Efficient
Tuesday 6th October. 10.30am via Zoom

New Business Basics
Tuesday 20th October. 2pm via Zoom

Forget the crystal ball – How to forecast properly
Tuesday 17th November. 12pm via Zoom

The link to book your place on the events can be found on our website http://www.ccfaccountancy.co.uk/events.html

If you have an idea for a seminar topic or any questions about our upcoming events please contact events@ccfaccountancy.co.uk .
We can also tailor any of our events to enable you to host a co-branded webinar specifically for your target market.
Simply get in touch to find out more.