

exchequer

solutions

UMBRELLA

PAYE

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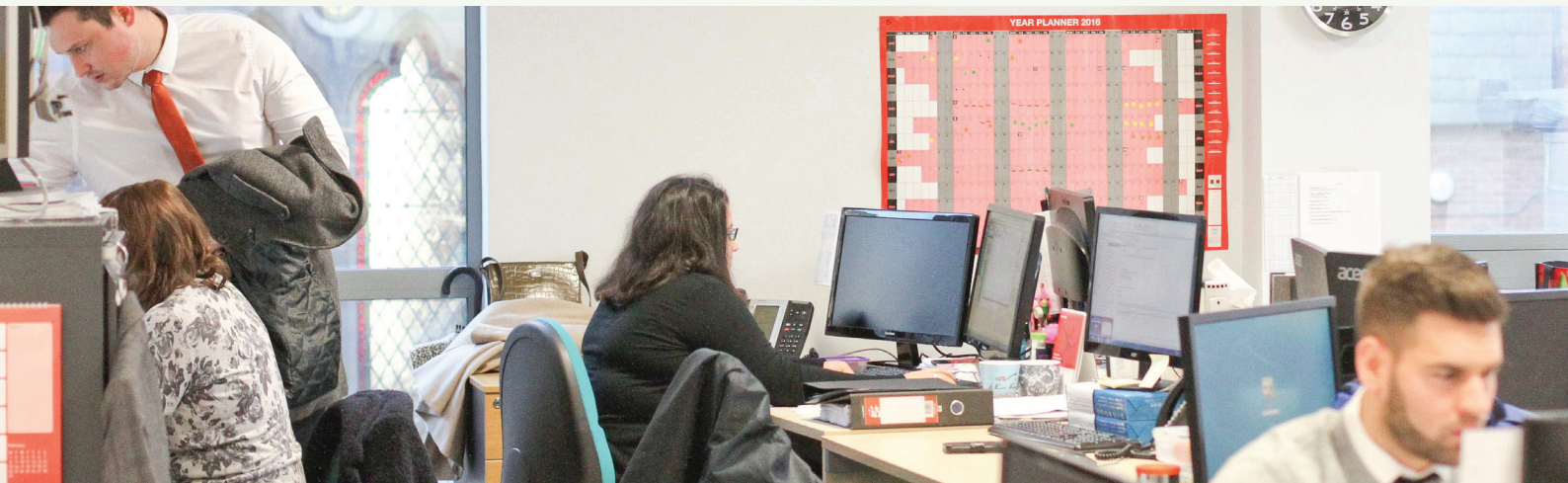
Discover the right solution for you



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solutions

Since 2003, Exchequer Solutions Ltd has been offering valuable and compliant services to the recruitment industry.

Over the years we have increased our range of services to adapt to changes in legislation and ensure we are able to offer our recruitment agency partners and contractors a choice of services which meet their needs. We offer a full suite of payroll options and have become a leading provider within the market.



Our commitment to you:

Prompt payment - The guarantee that payments will be made to your contractors on time each week.

Customer service - A dedicated account manager will look after your interests at all times.

Choice - Flexible and responsive support tailored to meet the needs of recruitment agencies, self-employed contractors and our employees.

Compliance - The peace of mind that we will meet all of our legal obligations, at all times.

But don't take our word for it, here's what some of our agency partners and our contractors have to say...

" Exchequer are so on the ball! I really like the fact my texts come in at a decent hour and I am not distracted during the day by incessant calls etc. I think they are marvellous! I also love the fact that the first person I speak to can help me, and I am not on hold forever and a day. "

" I am happy with Exchequer's 10/10 service and will use them again. "

" I would thoroughly recommend Exchequer Solutions to any client. I have never dealt with a more professional company and they are a must for any PSL. "

Exchequer PAYE:

Exchequer PAYE is our straightforward solution for paying lower paid / non-skilled contractors who may be either on National Minimum Wage / National Living Wage or slightly higher.

We employ all contractors and take on all of the administration costs, such as registration, payroll, payslips, statutory employment benefits,

pension auto enrolment, bank charges, RTI and apprentice levy costs. We will pay all wages including holiday pay (this can be rolled up or retained) but will always be paid out in full and we will always ensure all ERNI is paid to the HMRC.

Once we have done all of the above we will then retain a reduced amount as our margin.

*We have a variety of margin calculations available based upon volume, complexity etc



What is the Apprenticeship Levy?

The Apprenticeship Levy was brought in by the government in April 2017 to generate funding for apprenticeships.

Aimed at larger organisations with a high volume of employees, the Apprenticeship Levy will help large employers to fund high quality apprenticeship programmes within their workforce. More information on the Apprenticeship Levy can be found on the government website.

Exchequer Solutions and the Apprenticeship Levy

Unfortunately, the way the levy is applied means that many umbrella companies and recruitment companies are required to pay the levy due to the size of their annual pay bills.



The cost of the levy to Exchequer is significant and unfortunately to cover this cost to the business we include an additional 0.5% of PAYE for each operative.

The money collected by the government from the new levy will be allocated to an apprenticeship training fund. There are tight constraints on how the money can be spent.

Exchequer Solutions will not benefit financially from the increase in margin and will not be able to spend this money on anything other than apprenticeship training. Any funds which aren't spent will be retained by the government.



At Exchequer Solutions, we are committed to trying to ensure that our contractor workforce benefits from the levy wherever possible.



Supervision Direction and Control It's all about SDC

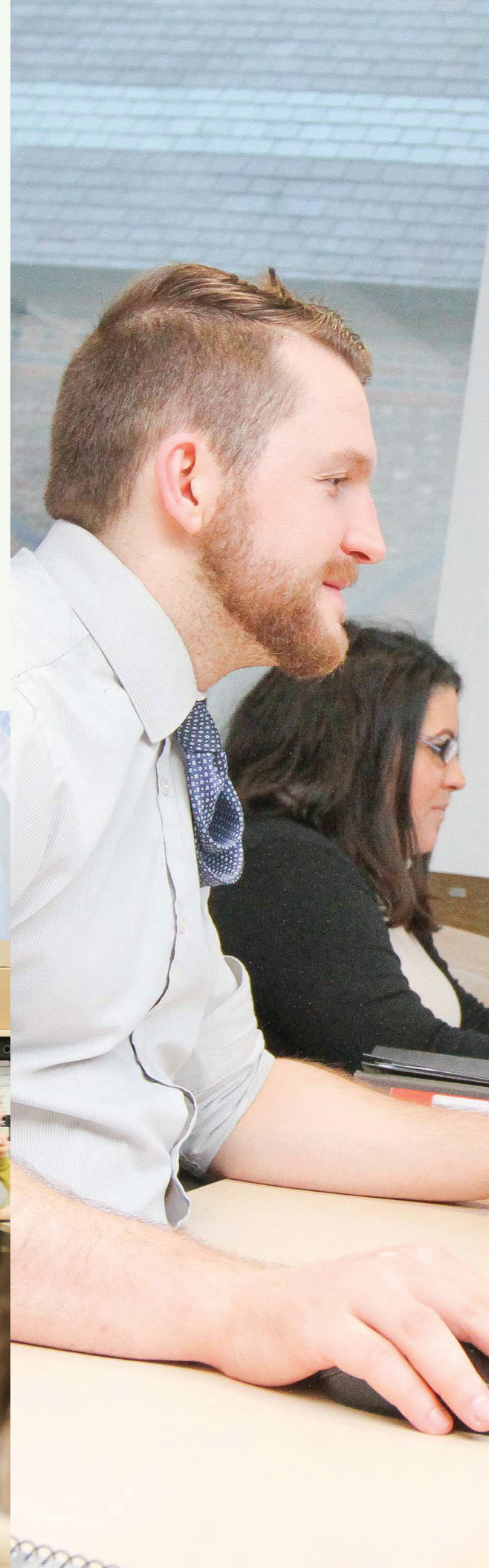
Since April 2014 all agencies have had to assess their workforce before deciding which routes are available to them. In an ever changing landscape we are here to help you make the correct decision and offer a compliant option for every circumstance.

The legislation which was introduced back in April 2014 requires agencies to consider the Supervision, Direction and Control (SDC) status of their workforce **as to the manner in which services are provided**. In essence this means considering whether it is intended that the end client is supposed to (or has the right to) tell the operatives HOW to complete their work, or whether it is intended that the operatives have the skills and experience to know HOW to complete their work.

This assessment, together with the contractual terms that are put in place, are key elements of the decision making process. Your workforce should be assessed on an on-going basis. If you need assistance we're happy to help and can enlist the help of our Tax Advisors if required.

Where SDC is in place then access to expenses is restricted and CIS is not available. Where SDC is not in place then all options are available. It is vital that SDC is considered in conjunction with your end clients as the terms and conditions will have to reflect the intentions of all parties.

Once the workforce has been assessed it's a case of offering the appropriate options to the relevant workers. This may mean a change for some workers and we would always recommend that contractors regularly review the scheme they are using to ensure it is still the most appropriate for their current circumstances.



Even if it is felt that SDC applies then a PSC may well still be a viable option for the contractor as this requires a slightly different test, IR35 – again we can help via our Chartered Accountancy division.

We can support you and your workers whatever their situation, we have created a suite of options so there is a suitable route for everyone. We aim to make life easier and simpler for our recruitment clients by being in a position to offer our services to all your workers.

The benefits for recruiters

- We are fully compliant with all the latest legislation
- One point of contact but a range of options for your workers
- Minimal disruption – we will take care of advising your workers, ensuring they are using a service which suits them and their circumstances
- Extensive experience of working with contractors
- Peace of mind that our sister company Exchequer Accountancy are Chartered Accountants

CIS:

CIS is a viable option for construction workers who can demonstrate that they are not subject to supervision, direction and control.

CIS can be a tax efficient approach for people who work in the construction sector and meet all the relevant criteria. If you are dealing with workers who are self-employed, work on

contracts, decide how and when their work is carried out and aren't supervised then this may be the route for them.

If you are concerned about CIS rest assured we will ensure each individual meets the criteria before registering them. We can also offer agencies CIS insurance which should give you peace of mind.

CIS Insurance

The CIS scheme is often the preferred route for workers in the construction sector.

Understandably some agencies are nervous about CIS due to potential ramifications regarding incorrect engagement of workers. This is why we offer our agency partners CIS insurance.

The insurance is valuable and offers peace of mind but we only offer this cover for contractors who meet the right criteria.

CIS is a great option for those who qualify but no amount of insurance will cover contractors who don't meet the criteria in the first place.

Our CIS cover is offered where:

- there is a lack of supervision, direction and control (SDC)
- this is true on the ground and is reflected in the terms of all parties (contracts will need to reflect this under scrutiny)
- these terms are approved by our tax advisors
- the contractor passes a self-employed questionnaire

Only once all of the above is agreed will the insurance be put in place.

Generally speaking, the insurance is offered to cover higher skilled / independent contractors. CIS is an attractive tax efficient option for those who meet the criteria and our cover will offer recruiters peace of mind that they won't face financial penalties over these workers in the future.

In the unlikely event that HMRC successfully argue that the contractor should have been subject to PAYE our insurance covers:

- legal costs
- tax and NI liabilities
- HMRC penalties

If you are interested in finding out more or would like to discuss your requirements please give our sales team a call on

01244 500 195

Umbrella:

For those skilled contractors that find themselves falling outside the scope of SDC (supervision, direction or control), they may continue to operate via an umbrella method with the facility of claiming tax relief for mileage.

The umbrella model works almost parallel to our Exchequer PAYE scheme in the respect that we employ all contractors and take care of all the administration costs that come when employing a contractor, including dealing with payment and tax queries, giving the best possible advice when needed.

In order for a contractor to have the facility to process their mileage there are a number of checks we need to carry out along with setting up a full process with each Agency Client before we proceed.

To find out more information please contact our team on 01244 500 195.



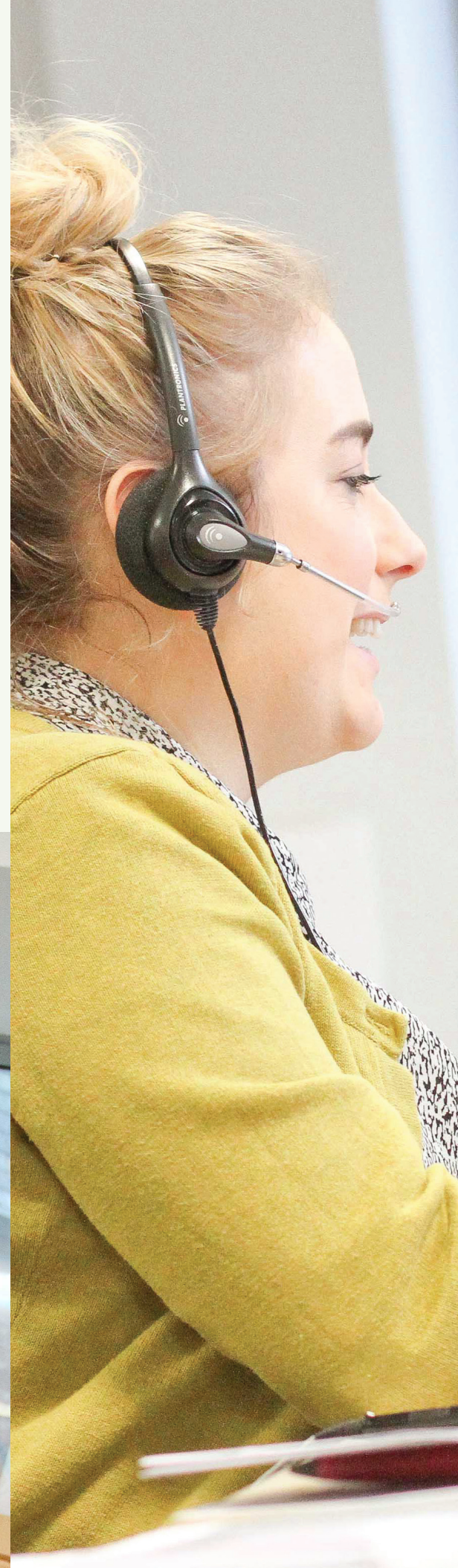
How can expenses be processed?

Important changes were made to expense processing in 2016 when HMRC also changed the rules on how expenses can be reimbursed.

Allowable mileage (whether home to work or travel between sites) can be reimbursed on a weekly basis and form part of your weekly payment, thereby providing you with the appropriate tax and NIC relief at source.

All other expenses will have to be claimed via a Self-Assessment or P87 at the end of the year (includes subsistence, accommodation, PPE etc). If you wish to claim for items other than mileage (and the claims are allowable under the appropriate rules) we will keep a log of these claims for you and assist with a Self-Assessment return which would generate you the appropriate tax relief at the end of the tax year.

If you wish to work for other organisations during the year then we will of course provide you with information detailing claims made during the year and you can choose who assists you with the self-assessment, we will be able to offer competitive pricing from our Accountancy division. Please therefore ensure you keep all receipts throughout the year as you will need these in case HMRC query your return.



Limited:

Setting up a Ltd company is often the most tax efficient approach for workers on higher pay rates. This approach provides the contractor with complete control over their own affairs. It also offers agencies a risk free route as the burden of compliance is on the contractor themselves.

Contractual terms are important and we can help if required. Our sister

company Exchequer Accountancy Services are chartered accountants specialising in accountancy services for contractors working through Ltd companies. They can help contractors with everything from guiding them through the initial process of incorporating a company to supporting them in the ongoing administration and accounts for their business.

exchequer
accountancy

Why Exchequer Accountancy?

Balancing your books and ensuring that your company is legislatively compliant is only a small part of what we do.

Making sure that you get pro-active advice and ensuring that your company is running as tax efficiently as possible is what really makes us worth having on board.

By combining the latest cloud based technology with the personal touch of your very own accountant, Exchequer Accountancy will work with you to ensure that you are getting the most out of your business.

Clients benefit from:

- A personal accountant
- Pro-active tax and financial advice
- Maximise your take-home pay
- Guaranteed 24 hours response times
- 24/7 access to our online portal
- Bookkeeping methods to suit you

Plus a great and intuitive online portal to access your accounts...

FreeAgent



The Exchequer Accountancy Portal by FreeAgent

Designed specifically for small businesses and freelancers, FreeAgent makes it simple to stay on top of your day-to-day bookkeeping, whilst working alongside our team of qualified accountants to ensure that you receive the best tax planning and business advice.

FreeAgent is completely web-based so there's nothing to download, update, or install on your computer, and it can be easily accessed on your smart phone or tablet computer.

The FreeAgent portal has links to approximately 6000 banks in the country which allows us to pull through your banking transactions at the click of a button.

Because of this up-to date information you will always have a clear view of exactly how much money is available for you to safely draw from your business every time you log in.



Why Zodeq?

We know how precious time can be and just how vital flexibility is to our clients because we've been there! Our team has extensive recruitment industry experience and Zodeq was created to support recruitment businesses with a range of finance solutions and back office support services.

Back Office Services

Giving you more time to focus on new business

Our suite of back office support services has been created with recruitment agencies in mind.

Years of experience working in and with the recruitment industry has taught us just how busy and high pressured the recruitment industry can be. We aim to save recruiters time and alleviate the pressure of carrying out back office tasks in-house. When it comes to taking care of your business it makes sense for you to focus on what you do best and let trusted experts take care of some of the time consuming administration.

Payroll

We know how important accurate and timely payroll is. We can process payroll for your candidates ensuring that

- Tax and NI are taken care of
- Holiday, sickness, maternity and paternity pay are all managed and processed
- Auto-enrolment is in place and pension contributions are managed
- Payslips are distributed as well as related documents such as P60 and P45
- RTI submissions are provided to HMRC



Timesheet processing

Timesheet processing can be time consuming. Whether you require weekly, fortnightly, 4 weekly or monthly processing we can provide a service which meets your needs.



Invoicing

We can create and issue invoices ensuring they are accurate and issued on time.

Credit Control

Struggling to chase payments? Let us take care of your credit control. We will chase payments from debtors saving you time, improving your cash flow and minimising the risk of bad debts.

CIS Administration

In addition to standard payroll we can take care of processing for all your CIS registered contractors. Ensuring that your monthly CIS returns are accurate and submitted on time; giving you peace of mind that you are fully compliant with all the relevant HMRC legislation.

Finance Solutions Cash flow solutions to keep your business moving in the right direction.



Invoice discounting

Invoice discounting works in a similar way to invoice financing but you remain in control of collecting your payments. It can be a great alternative to traditional forms of business finance and offers a flexible solution to releasing cash which would otherwise be tied up in unpaid invoices.

Bad Debt Protection

The damage bad debts can have on a business can be unthinkable but there are steps you can take to minimise the risk of bad debt and to guard against the impact on your business. With our bad debt protection we can offer reassurance and peace of mind as well as saving you time chasing bad debts or dealing with administrators if the worst happens.

Zodeq's Interactive Software

We know how precious time can be and just how vital flexibility is to our clients. With this in mind we have invested heavily in the latest cloud based interactive IT software to ensure our clients, temporary workers and end customers have a slick, easy to understand and professional platform to interact with whether it be on a daily, weekly or monthly basis.

Invoice financing

Invoice financing, or factoring as it is often referred to, is commonly used by businesses to improve their cash flow. With invoice financing rather than waiting for an invoice to be settled, a proportion of cash tied up in the invoice can be released by us as soon as the invoice is issued. We will then collect the payment from your debtor on your behalf saving you time and hassle.



Asset based lending

Asset finance can help businesses release capital from assets they already own or can be an effective form of financing for acquiring new equipment, machinery, vehicles or other assets.

With Zodeq's asset based lending everything is clear and transparent. Charges and monthly repayments will be agreed in advance so you will have a clear repayment plan and know exactly what your financial commitments are.

Service and Compliance

At Zodeq we're committed to high service levels and professionalism. As experts in our field we pride ourselves on always staying up to date with changes to legislation and ensuring compliance for our clients at all times. We know that changes to legislation can prove challenging for recruiters but we are here to ensure that even the most onerous legislation is taken care of.

Get in touch. We'd love to hear from you!

www.zodeq.com, Telephone: 01244 617087, Email: info@zodeq.com
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Why choose us?

At Exchequer Solutions we have established a reputation for delivering quality, compliant solutions and a first class service which is built on solid foundations.

Here's what some of our agency partners and our contractors have to say.

“ Whilst no company/service can ever claim to be perfect, Exchequer come pretty damn close. They do what they do very well and they're very quick to resolve any queries! Their staff are friendly and professional but it's their willingness to go the extra mile that sets them apart from the competition. ”

“ They got my timesheet at 3.30pm and I was paid by 5.30pm - great service! ”

“ Very helpful staff, always been able to sort out any problem quickly. Absolutely brilliant. ”



Get in touch

Get in touch to find out how we can help

We are always available to discuss our services and offer our support. We want to minimise confusion and help our recruitment partners, hopefully saving you time and hassle! We're happy to speak to contractors and discuss their individual circumstances with them directly. Do feel free to pass on our details to any of your colleagues or workers who have questions or need advice.

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