

Hi,

As I'm writing this I can't believe that in less than two weeks the kids will be off school again for summer holidays... where has this year gone?!

We have been putting the first part of the year to good use however, with a very productive and enjoyable two day staff session at the Dunadry hotel at the start of June. It was lovely to have the whole team together in person to talk through our goals and strategies for the next year. We would really advise doing this for your business at least once a year. Even if you are a sole trader with no team, time away to plan is so important!

Are you an employer or are you thinking of taking on staff?

If so Claire Loftus, director of Evolve and a HR professional, has very kindly offered to run a series of HR webinars over the next six months for our clients via Zoom. These sessions will cover topics such as basic HR admin to more complex issues such as handling grievances and redundancies. We will be attending and, if this is relevant to you, I would love to see you there! It's a great opportunity to receive some free advice from a professional in her field. To book your spot, please see details in the Accounts By Ciara Tips & Advice Facebook Group.

Changes to the Furlough Scheme

Employers who still have any employees furloughed, should be aware that there are some changes to the current rates of furlough from the 1st July 2021. You must still pay your employee 80% of their wages but you can only claim 70% back from HMRC. Therefore you will have to pay 10% of their wages along with any employer NIC and employer pension contributions, if applicable. This will change further from the 1st of August, when the employer will need to pay 20% and only able to claim 60% back from HMRC.

Additional SEISS Grant

Hopefully at this stage are all starting to reopen and get back to some sort of normality. For many, turnover may still be reduced due to ongoing Covid restrictions, and if this is the case HMRC have announced a fifth grant to help those who are still being affected. This grant will cover the period from May 2021 to September 2021. Claims can be started from late July 2021. This grant will be different from the others as the amount you will receive will be based on how much your turnover has been reduced in the year April 2020 to April 2021. If your turnover has reduced by 30% or more, then you will get 80% of three months average trading profits. If your turnover is reduced by less than 30% then you will get 30% of three months average trading profits. If you're unsure as to whether you can claim this grant please get in touch with us.

Self Assessment Reminder

We are delighted that many of our clients have taken our advice and already got their self assessments into us nice and early this year! Not only is this one thing ticked off your list, but you will have the peace of mind of knowing what your tax bill will be so you can budget

for it. If you haven't already, then why not join the others and get those records into us so you can relax and enjoy your summer plans.

Profit First

Don't forget to join our Facebook group [Accounts by Ciara Tips and Advice](#). There are opportunities for you to promote your business and ask questions for us to help with.

If you're in our group already you may have heard me talk about the book Profit First. I discovered this book a couple of years back when recommended by the lovely Johanna Scullion. I haven't looked back since. We have implemented the profit first plan into our business and one goal I have is to become a profit first certified adviser in the next year or two as I have really enjoyed helping some of my clients implement the plan into their business. If you need a business mindset boost, I would really recommend reading it and would love to chat to you about it further.

Coming soon...

We will leave you with a teaser this month... we have some exciting news coming in the near future. It is a product that will help sole traders new to business or those who have been trading for a short amount of time. We are implementing something that will give them some peace of mind in knowing what their obligations are and what it means to be a sole trader. More information will follow but if you are interested in helping us trial this product please drop us an email!

Til next month,

Ciara & team.