

eNews

5 DECEMBER 2023

Welcome to haysmacintyre's regular 'e-news alert' for corporates and private individuals.



A seasonal message from our Managing Partner, Natasha Frangos

With the years seemingly speeding by ever quicker, I wanted to take this opportunity, in our last eNews of the year, to say "thank you" to all our eNews readers on behalf of our partners. The success of our firm is built upon the strength of our relationships with our team, clients and contacts and our partners hugely value the trusted and long standing relationships we develop with you all.

As we head into a new year our mission remains to be "an independent firm that continually invests in our people, equipping them with the right skills... to work with the right clients... in the right way." As a group of partners, we are proud of the firm we have built, and commit to further investing

in it as we focus on the three "rights" to ensure the firm's future success in achieving the strategy that we have set. We believe this is important for our team and clients as we are investing in long term quality and service delivery and developing our people to be future leaders.

Finally, we realise that many are impacted by the various ongoing global troubles and our thoughts are with those affected and hope 2024 will bring peaceful resolutions.



haysmacintyre is changing its bank

haysmacintyre will shortly be changing its bankers from AIB to Barclays. Details will be sent to clients in the coming days and weeks of our new bank account including how you will be able to verify the authenticity of the communication and its details.

2023 Autumn Statement

On 22 November 2023 the Chancellor delivered his 2023 Autumn Statement which provided an update on the economy together with tax and spending decisions. The aim of the Statement was to stimulate economic growth and highlighted 110 measures for businesses. haysmacintyre produced a comprehensive summary which can be read by clicking [here](#). Please contact [Katharine Arthur](#), Partner and Head of Private Client, if you have any queries or require advice.



Increase in National Living Wage

Although the Chancellor announced at the Conservative Party conference that the National Living Wage (NLW) would go up from the current £10.42 an hour to at least £11 from next April, the [Autumn Statement included](#) a commitment to increase the NLW to £11.44 an hour from 1 April 2024. This is in line with the Low Pay Commission's recommendation but the Chancellor also dropped the age limit from 23 to 21 to whom it would apply.

Kaye Adams wins IR35 case (again!)

The [First Tier Tribunal has again ruled](#) that Kaye Adams should be treated as self-employed and had not been hired on a contract of service under the IR35 rules. This long running dispute follows a decision in the Court of Appeal in April 2022 that neither the First Tier nor Upper Tribunal had addressed whether the arrangement between the BBC and Adams' personal service company was a contract of employment. HMRC has yet to say whether it will appeal the decision but this is now the third time HMRC has lost this case in court. Please contact our [Employment Tax team](#) if you require assistance with IR35 matters.



HMRC consults on ESS proposals

Electronic Sales Suppression (ESS), whereby sales are hidden or reduced in electronic sales records, is a form of tax evasion and legislation was introduced to tackle ESS making it an offence to use, create, supply or promote ESS. However, [HMRC is now looking to take this further](#) and proposes to charge interest on ESS penalties with effect from 4 March 2024; interest is currently 7.75% per annum. The consultation ran for less than a month and closed on 24 November 2023. Please contact [Danielle Ford](#), Partner and Head of Tax Disputes and Resolutions, if you require assistance with ESS or other tax dispute matters.

HMRC issues R&D claim guides

Following HMRC's focus on combatting abuse of the Research and Development (R&D) regime, it has released two guides to help taxpayers decide whether their work qualifies for R&D relief. The first guide sets out the [purpose, scope and background](#) to R&D whilst the second explains what HMRC [expects from claimants](#). Please contact your usual haysmacintyre adviser, or [Diana Negentsova](#), Senior Tax Manager, if you require assistance with your R&D expenditure.



FRC reviews Corporate Governance reporting

The Financial Reporting Council (FRC) has issued its latest [Annual Review of Corporate Governance Reporting](#) which considered the reporting of 100 listed companies required to report under the Corporate Governance Code (the Code). The FRC found many companies falling short in reporting quality, particularly regarding risk assessment and internal controls, and also criticised the use of boilerplate reporting that failed to provide meaningful insights. However, the FRC also found good examples of transparency when explaining departures from the Code and was encouraged by the increased focus on workforce engagement and stakeholder reporting.

Deliveroo riders are self-employed

A [Supreme Court decision](#) has ruled that Deliveroo drivers are self-employed during which the employment status of the riders was considered. While the right of unfettered substitution was integral to the ruling, the judges addressed multiple factors in determining the rider's employment status, including the right to turn down work, the use of own bikes and no entitlement to benefits. The judgment reinforces the importance of having the correct processes in place in case of HMRC challenge. Please contact our [Employment Tax team](#) should require advice. The Independent Workers Union of Great Britain had brought the case, which focused primarily on a rider's right to join a union.



HMRC issues IR35 compliance guidelines

In the wake of losses at the tribunals, [HMRC has issued a number of guides](#) clarifying the tax status of contractors in a labour supply chain, employer responsibilities and non-compliance risks under intermediaries rules. The compliance guidelines are aimed at organisations operating under the off-payroll working rules (IR35) and with umbrella companies. This remains a complex area and, should you require assistance in this area, please contact our [Employment Tax team](#) for advice.

AAPG report reveals decline in London's attractiveness

The All Party Parliamentary Group (AAPG) on London as a Global City has launched its report "[Global London: Enhancing the role of business and consumer events for London and the United Kingdom](#)" in which it calls for support for capital's arts, business and consumer events. The research found that London declined from the 5th to the 15th most attractive city for conference and events between 2015 and 2022 and recommends reducing barriers to visas for tourists and the business community, securing art funding and ending the regulatory ambiguity on VAT for overseas exhibitors and contractors.



Reporting PAYE information at Christmas

An HMRC easement was introduced in 2019 concerning the payroll reporting processes on salaries paid early over the Christmas period. This allowed the full payment submissions to be submitted based on the normal or contractual payment date. This will help to protect an employee's eligibility for Universal Tax Credit claims. For further information please speak with [Nick Bustin](#), Employment Tax Director, or [Kirsty Rose](#), Employment Tax Assistant Manager.

And finally... Crypto platforms to begin sharing information

Nearly 50 countries, including the UK, Australia, US, France, Germany, Canada, Japan, Korea and the Cayman Islands, have signed up to the OECD's new [Crypto-Asset Reporting Framework](#) which will see crypto platforms sharing tax information with tax authorities from 2027.

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Winner: Large Firm
of the Year 2023



An eprivateclient
top accountancy firm 2023



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