



Sharp increase in auto-enrolment enforcements

Enforcement action against businesses that have failed to meet their pension auto-enrolment requirements has risen by 306%, according to data from the Pensions Regulator.

The data reveals the watchdog used its enforcement powers on a total of 8,812 occasions between April 2015 and March 2016. During this time some 6,241 compliance notices were issued, while 2,002 fixed penalty notices were also handed out.

The findings come as hundreds of thousands of small and micro businesses are approaching their staging dates for automatic enrolment.

Deadlines for auto-enrolment have been coming into force gradually since 2012, starting with the largest businesses. Enrolment for small businesses (five to 49 employees) and micro-enterprises (one to four employees) is still ongoing, and these groups will have a staging date between 2015 and 2018.

Under the auto-enrolment regulations, employers are required to automatically enrol eligible workers into a pension scheme, and make a minimum level of contribution. Even those who employ a single worker, for example a carer or a nanny, must comply with the auto-enrolment legislation.

Of the businesses still to implement auto-enrolment, the Pensions Regulator claims that 57% are micro businesses, with some 34% of these employing just one worker.

However, the Regulator's report found that 79% of micro employers and 88% of small employers due to stage in the next two years gain an understanding of auto-enrolment one to two months before their staging date.

Charles Counsell, Executive Director for auto-enrolment at the Pensions Regulator, stated: 'Our key challenge in the past year has been to engage hundreds of thousands of small and micro employers and to help them prepare for automatic enrolment.'

'The compliance rates achieved have been consistently at the top of our expectations and the savings landscape has been transformed. But we know the job is not yet done and there are still significant challenges ahead.'

For advice on how to meet your auto-enrolment responsibilities, please call us on 01753 888211.

For all the latest news...

Government unveils apprenticeship support for smaller businesses

The Government has announced detailed proposals for how the new funding arrangements for apprenticeships will work under a reformed system, including additional financial support for firms that are small enough to be exempt from the Apprenticeship Levy.

Under the plans, employers that are too small to pay the levy - around 98% of employers in England - will have 90% of the costs of training paid for by the Government.

It is proposed that extra support - worth £2,000 per trainee - will also be available for employers and training providers that take on 16 to 18-year-old apprentices or young care leavers. Employers with fewer than 50 employees will also have 100% of training costs paid for by the Government if they take on these apprentices.

The proposals came very soon after the Federation of Small Businesses (FSB) released a report showing that small businesses could 'double' the number of apprentices they take on, given the right funding and incentives.

The study found that one in four FSB members already employ an apprentice, but a further quarter would consider taking one on in the future.

Mike Cherry, National Chairman of the FSB, said: 'Getting apprenticeship reform right, including changes to existing funding arrangements, is key to apprenticeship growth among small businesses and the Government achieving its target of three million new apprenticeships over the course of this Parliament.'

However, others have called for the introduction of the levy to be delayed. Carolyn Fairbairn, Director General of the Confederation of British Industry, stated: 'Though business understands the fiscal challenges, it would be a great mistake to rush ahead before a viable scheme is ready.'

The Government is inviting feedback on the proposals until 5 September.

Meanwhile, the Scottish Government has been seeking views on the best use of the Apprenticeship Levy in Scotland.

Minister for Employability and Training, Jamie Hepburn, recently said the Scottish Government was committed to working with employers to develop a 'distinctly Scottish approach', which will do more to support apprenticeships, widen skills development and drive closer engagement with industry'.

ESSENTIAL TAX DATES FOR SEPTEMBER

1 September

New advisory fuel rates for users of company cars applicable from this date.

30 September

End of CT61 quarterly period.

Last day for UK businesses to reclaim EC VAT chargeable in 2015.

QUOTE OF THE MONTH

'New data released shows that more than half of pots are having less than 1% withdrawn a quarter, which seems to indicate that most people are taking a sensible approach.'

Yvonne Braun, Director of Policy, Long-term Savings and Protection at the Association of British Insurers, commenting on new pension freedoms data which revealed that a minority of savers are withdrawing worryingly large amounts.

NEW

NH Tech Bites...Review our 'App the month'

In each issue of Broadcast we will be reviewing and reporting on an app that we think is worth a look at. This month our recommended app is...**Moneyfy**, a budgeting app.

Moneyfy is a personal finance manager and expense tracker that will help you to find out where your **money** goes in an easy and efficient way.

Key features which make tracking enjoyable and powerful:

1. Intuitive and easy to use user interface. No redundancy
2. Add new records extremely fast
3. Handy widgets that could be used on lock screen
4. See your spending distribution on the nice and informative chart or get detailed information from the transactions list
5. Manage categories, if defaults do not work for you
6. Be safely synchronized using your own Dropbox account
7. Choose the report period
8. Select the currency
9. Use budget mode
10. Backup and export data in one click
11. Passcode protection
12. Several accounts support
13. Built-in calculator
14. No ads



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A BETTER WAY TO TRACK YOUR EXPENSES