



EMPLOYERS URGED TO ENSURE COMPLIANCE WITH PAYROLL OBLIGATIONS

Chancellor Sajid Javid has pledged to raise the National Living Wage (NLW) to £10.50 within the next five years and lower the qualifying age for the NLW from 25 to 21.

The Chancellor's announcement was just one of a string of recent reminders that employers need to be watchful of meeting employment rights.

Getting minimum wage obligations right can be challenging for employers and failure to pay the minimum wage correctly can lead to penalties of up to £20,000, plus the cost of repaying the underpayment.

The government's recent 'Good Work Plan' consultation examined a proposal to create a new single enforcement agency to regulate employment law and clampdown on labour market abuses.

This would aid enforcement in cases where

workers do not receive their legal entitlements. According to the Resolution Foundation, 10% of workers do not currently receive a payslip, while a further 5% of workers receive no paid holiday entitlement.

Workers are entitled to a payslip that can help them calculate whether they are receiving the right level of pay, pension and holiday entitlement, and check Pay as You Earn (PAYE) deductions.

In addition, failure to offer staff workplace pensions under auto-enrolment rules can end in prosecution, with up to two years' imprisonment and unlimited fines possible.

Employment law and the minimum wage are complex areas, and we have only been able to touch on key points here.

For more information on this issue, please contact a member of our Payroll team on 01753 888211 or email info@nhllp.com

Investors call for clearer climate-related financial reporting

Companies are failing to meet investors' expectations for clearer financial reporting on climate-related issues, according to a new report published by the Financial Reporting Council (FRC).

The FRC says that it is up to companies to 'close the gap between current reporting and investor expectations'. It has also warned that investors' requirements will increase as economies increasingly transition towards low carbon and climate-resilient futures.

Commenting on the report, Sir Jon Thompson, CEO of the FRC, said: 'Investors are rightly demanding more information and greater transparency from companies on the challenges posed by climate change. 'As societal and investor expectations evolve alongside the regulatory environment, it is clear companies need to rapidly increase their transparency and improve their reporting to meet this demand. The FRC itself recognises the need to play a more active role in this space, and this report is an important step in recognising climate change as a priority and building on the FRC's activities.'

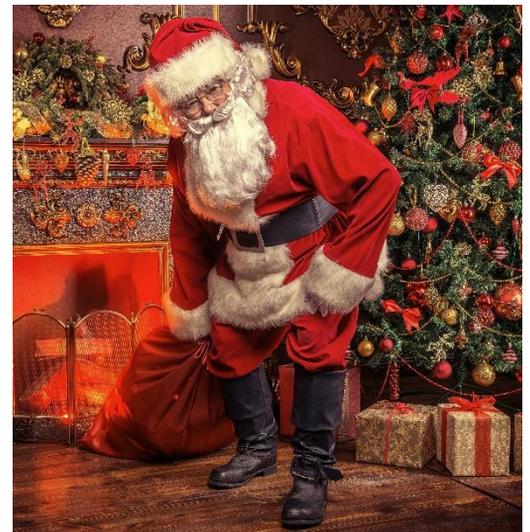
The FRC says it is providing guidance on how businesses can improve their reporting and disclosures. By 2022, the UK government expects all listed companies and large asset owners to disclose in line with the recommendations set out by the Taskforce on Climate-related Financial Disclosures (TCFD).

Nunn Hayward supports local Gerrards Cross Christmas Festival

As part of our continued efforts to support our local community, we are delighted this year to be hosting, from our new offices at 2-4 Packhorse Road, Santa's Grotto for the Gerrards Cross Christmas Festival.

December 4th sees the annual Festival return, from 5.30pm until 8pm. Please do come and visit us. Children will have the chance to meet Santa in our magical grotto whilst parents can have a festive drink and mince pie.

The Festival night is a great evening where local shops open their doors to the local community for some late night shopping and festive cheer. For more information visit www.gxfestival.co.uk



ESSENTIAL TAX DATES FOR NOVEMBER

2 November

Deadline for submitting P46 (Car) for employees whose car/fuel benefits changed during the quarter to 5 October 2019.

19 November

PAYE, Student loan and CIS deductions are due for the month to 5 November 2019.

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