

Topics

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REAL TIME INFORMATION

The big news this New Year the changes the Revenue have in store for us, with the introduction of Real Time Information which we will all have to comply with in April 2013. We have agreed with the kind consent of 3 of our clients to take part in the Revenue's Pilot Scheme in 2012 giving us more of an insight into how it will work for all our clients.

RTI is where a file will have to be generated and filed with the Revenue giving them all the payroll information every time the staff are paid, instead of filing a P35 at the end of the year i.e. each week for weekly payrolls. You will not be able to pay staff if you don't have in the following employee details:

Full Name *

Address *

Gender*

Date of Birth*

NI Number (if they have one)

***mandatory – can not be filed without this information**

We think it would be helpful for our clients to start this practice as soon as possible and have attached a copy of our standard starter form which can be used to ensure you have all the relevant details.

This will of course mean the Revenue will have all the details for your PAYE and will know exactly how much is due to be paid each month.

The following links takes you to the HMRC website for more detailed information.

<http://www.hmrc.gov.uk/rti/employerfaqs.htm>

PENSION – AUTO ENROLMENT

The other main change coming in over the next couple of year is that Employer's will have automatically

enroll their eligible employees into a pensions scheme and make contributions to it. The employee can choose to opt out, but this must be reviewed every 3 years.

The companies this relates to will be phased in over the next couple of years:

120,000 or more employees	- 1 Oct 2012
50,000 to 119,999 employees	- 1 Nov 2012
30,000 to 49,999 employees	- 1 Jan 2013
20,000 to 29,999 employees	- 1 Feb 2013
10,000 to 19,999 employees	- 1 Mar 2013
6,000 to 9,999 employees	- 1 Apr 2013
4,100 to 5,999 employees	- 1 May 2013
4,000 to 4,099 employees	- 1 June 2013
3,000 to 3,999 employees	- 1 July 2013
Under 3,000 employees	- to be confirmed

Minimum contributions into the scheme can be phased in as follows:

Oct 2012–Sept 2016 min cont. 2% including 1% paid by employer
Oct 2016–Sept 2017 min cont. 5% including 2% paid by employer
Oct 2017 onwards min cont. 8% including 3% paid by employer and 1% paid by government.

NB: The above details are subject to change we will keep you informed

The following link takes you to The Pensions Regulator's Website for Further details.

<http://www.thepensionsregulator.gov.uk/pensions-reform.aspx>

QUEENS DIAMOND JUBILEE

On a lighter note we have an extra bank holiday this year for the Queens Diamond Jubilee. The normal bank holiday at the end of May has been changed to Monday 4th June and an extra bank holiday on Tuesday 5th June. We will of course be contacting all our clients in due course to make necessary arrangements for the payrolls for both these holidays and the Easter Weekend.

If there are any topics you would like us to cover in our newsletter please drop us a line.

Enquiries: If there are any areas you would like to discuss further or have any queries, you can contact Rico Liverani, Managing Director or Sherree Patterson, Office Manager on 0191 5147009 we look forward to hearing from you, DCS Payroll.