



Adjusting to the new world of work

Covid restrictions may be lifted but firms need to think how they respond to the workplace revolution the pandemic has caused.

Almost all Covid restrictions ended this April as part of the government's Living with Covid plan, but returning to 'normal' isn't going to be straightforward – especially in the workplace.

Lockdown-enforced homeworking has been enthusiastically embraced and many firms now find they're expected to offer hybrid working, with staff working just two or three days a week in the office.

In this evolving new world of work, businesses need to be agile. Ideally, this will involve collaborating with staff to establish what works for the business, what works for employees and what works for clients.

One fundamental change already emerging is how businesses manage employees who work remotely. This will now become more output-based, focusing on whether staff are completing work assigned to them, and doing it well. Key to this will be more regular appraisals with employers clarifying what's expected of staff and so issues of any kind can be addressed quickly.

Issues to consider – from GDPR to insurance

The scope of issues raised by hybrid working is wide-ranging. Firms must factor in GDPR legislation but should also be thinking about insurance implications. For example, what happens if someone falls while working from home and claims it's a

work-related accident? Such a scenario will likely have to be clarified by a test case in court but, in the meantime, the onus is on firms to provide staff with reasonable safety training for homeworking.

Decisions also need to be made about how much equipment firms provide for staff, as that may mean firms providing two of everything – one desk for work and one for home, for example. Early indications suggest many could be moving to a model that involves giving employees a budget to spend, providing training and then asking staff to sign a waiver regarding accidents while working from home.

With regard to Covid, companies are continuing to ask employees who test positive to stay at home until they test negative. Wearing masks is left to individual choice but many firms have created designated areas with extra space for employees who are vulnerable, but still want to come into the office.

The new workplace environment is still evolving so no one can know all the answers yet. All firms can do is be flexible and work with employees to ensure they feel listened to as we move forward. Those firms that don't, can risk losing staff to those that do.

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Businesses set to pay money laundering levy



Some regulated businesses now face paying an annual charge of between £10,000 and £250,000 as part of the Government's drive to combat international financial crime through newly introduced anti-money laundering levy regulations.

The Economic Crime (Anti Money Laundering) Levy came into effect as part of the Finance Act 2022 and applies to medium, large or very large regulated businesses.

The levy will be imposed on credit and financial institutions and professional services firms including auditors, external accountants and independent legal professionals. Other affected organisations include trust or company service providers, estate agents, high-value dealers, casinos, auction platforms and those involved in the art market.

Companies affected by the regulations are required to pay a fixed fee levy based on their UK turnover – as defined in the Companies Act 2006 – with the first payments due for collection in the 2023/24 tax year based on accounts filed in 2022/23.

Three charging thresholds have been defined:

Medium-sized businesses

Revenues between £10.2m and £36m will pay a £10,000 charge

Large enterprises

Revenues of £36m to £1bn pay a £36,000 charge

Very large businesses

Revenues exceeding £1bn pay a £250,000 charge

Those reporting revenues of less than £10.2m are not affected.

HMRC will collect the fee in most cases, except for businesses regulated by the Financial Conduct Authority, where this will be carried by the appropriate collection authority, and organisations that have the Gambling Commission as their supervisory authority.

For further advice and information, please speak to your usual Shipleys contact.