



# Finance Management & Payroll Services



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## Background to our Services

- We are a division of Colne Housing Society, a community based charitable organisation based in Colchester, established in 1973
- Our finance division is overseen by our Deputy Chief Executive & Finance Director, and all work is prepared by our professional, experienced and motivated staff
- We have full time in-house IT support
- Our payroll software can be used to hold additional information on staff such as holidays, sickness, length of employment etc.
- We can cater from 1 to 200+ employees
- We seek to build and maintain long term relationships and believe in working with our clients to offer excellent customer service and on-going support
- We can take over your existing payroll function, submit yearly returns online to HMRC and ensure compliance with all legislation
- From the data supplied from you we will prepare all salary details and pay slips
- Provide a robust disaster recovery plan

There are two types of payroll services; the fully managed and payroll only.

### Fully Managed Payroll Service

This service is ideal for organisations wishing to outsource their complete payroll function. The service can be tailored to each client's requirements, and Colne Solutions will:

- Provide input forms to list details of staff hours, pay, bonuses, commission, holiday, sickness etc
- Run the payroll, calculating deductions, net pay etc
- Input all the information you provide us
- Produce payslips and distribute directly to employees if required
- Transmit data of BACS file for onward processing and payment
- Produce P45's, P60's and tax end of year returns online
- Produce monthly standard reports
- On your behalf, make monthly payments to HMRC

## Accounting Services

Our services include:

- ◆ Book keeping
- ◆ Sales ledger
- ◆ Purchase ledger
- ◆ Bank reconciliations
- ◆ Cash flow monitoring
- ◆ Monthly management accounts
- ◆ VAT returns
- ◆ Budget and financial plans

## Payroll Only Bureau

This service is suitable for organisations who wish to remain to be able to deal directly with the Inland Revenue. Colne Solutions will have the responsibilities of:

- Processing the payroll from the information provided by the client
- Provide a report of the processed information
- Prepare the employees payslips
- Produce P45's

## The Benefits of Outsourcing your Payroll

Outsourcing your payroll allows your company to concentrate on your core business, providing you with a peace of mind in knowing that all of your payroll issues are being dealt with on your behalf.

There can also be financial incentives for companies to produce online returns, thereby going towards covering our payroll costs.

## Optional Human Resources reports available



## Implementation

To transfer your existing payroll and accounting functions to Colne Solutions could not be any simpler; we will provide all the forms with the required input format to collect the information that we need.

We will then use this information to set up your new accounting and payroll system.

We will also provide you with any reports that you may need.



**We will make every effort to provide information in alternative formats on request, including tape, large print and translations.**

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