



...working to support small, forward  
thinking businesses...

**Inform**  
ACCOUNTING

## Cash Flow Action Checklist

This checklist can be used by you for your business to see all the options available to you to maintain a healthy cash flow in this difficult time.

---

We have checked **Xero is up-to-date** so we have a true reflection of the amount we owe and what we are owed ☐

---

We have **contacted** all the **businesses which owe us money** and agreed when they are going to pay us ☐

---

We have **reviewed the latest help from the government** during the coronavirus to see whether our business can reclaim or get the following financial help:

- Accessing the **Coronavirus Job Retention Scheme** for any employees we would need to let go as a result of CV-19 ☐
  - Accessing the **Coronavirus Business Interruption Loan** from the government ☐
  - **No business rates** for 2020/2021 if retail, hospitality or leisure business ☐
  - A **£10,000 cash grant** for small businesses who are eligible for small business rate relief or rural rate relief ☐
  - A **£25,000 cash grant** if we are a hospitality, retail or leisure business and have a rateable value between £15,001 and £51,000 ☐
- 

We have identified the VAT we are likely to reclaim in the period March 20<sup>th</sup> 2020 to end of June 2020, and also the impact of **deferring the VAT** we need to pay in this period to March 2021 ☐

---

We have identified our corporation tax, VAT and NIC/Income liabilities and considered deferring paying these. If you are thinking of doing this, please **call HMRC's dedicated helpline: 0800 0159 559 (you do not need to call about deferring VAT payments)** ☐

---

We have identified the **statutory sick pay** we can reclaim for our employees who are off due to COVID-19 ☐

---

We have **reviewed** our current **overheads** to identify:

- Anything we can **cut** because we are **not using** it or is **not business critical**? E.g. extra software licences or software we are no longer using but paying for. ☐
  - Which **suppliers**, if we needed, would give us **more favourable terms to pay**? Or a **payment holiday**? ☐
- 

We have looked at our **stock or assets** to identify what we could **sell or repurpose** to sell to realise some cash quickly ☐

---

We have talked to **identify opportunities** to find **new or different sources of revenue** which we can do quickly at little or no cost to replace any lost income, e.g. gin distilleries producing hand sanitiser. ☐

---

We have looked at our **wages** to identify where would be the right sensible decisions to reduce these if needs be, e.g.

- |   |                          |
|---|--------------------------|
| ■ Do we need to <b>freeze recruitment</b> ?   | <input type="checkbox"/> |
| ■ Who can be <b>'furloughed'</b> (i.e. temporarily laid off) and be part of the Coronavirus Job Retention scheme? | <input type="checkbox"/> |
| ■ Could we talk to staff about a <b>temporary pay cut</b> or possibly <b>reduced hours</b> ?                      | <input type="checkbox"/> |
| ■ Do we need to <b>lay staff off</b> on a <b>permanent basis</b> ?  | <input type="checkbox"/> |

More information on the schemes detailed in the above checklist can be found on our live blog, which you can access by [clicking here](#).