



# The benefits of outsourcing your payroll



Why should you outsource your payroll and what are the benefits of doing so? The decision whether to outsource your payroll or do it in-house is an important one. In this brochure, we will look at the advantages of outsourcing your payroll.

## **Payroll is constantly changing**

Payroll legislation and processes are always changing, and there are a lot more steps to the process than people anticipate.

It can be a time-consuming and complex task. Depending on the size of the business and variable rates of pay, it can become even more complicated.

If you don't have the specialist knowledge in payroll, you may spend a lot of time and money researching to find a solution to a complex payroll problem.

What's more, there are regular updates from HMRC and The Pensions Regulator, as well as legislative changes. Having the resources to keep on top of these in house can be a challenge.

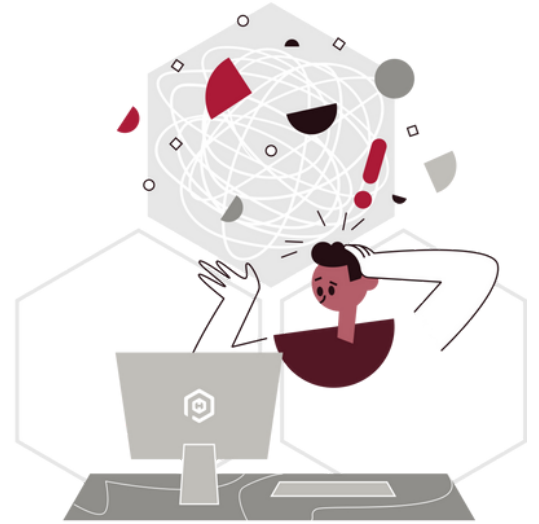
At Payroll Hub, we keep up to date with training and keep abreast of the ongoing updates, so you don't have to.

## **Save time**

Outsourcing your payroll saves you time, allowing you to focus your efforts on growing your business.

Payroll might not be everyone's cup of tea. It might be that you don't enjoy the mathematical or legal sides of payroll, or that it is an inefficient use of your time, or simply that you would much rather spend your time in other areas of the business where your strengths lie.

Either way, outsourcing will help you to redirect the time and effort that you might otherwise have spent on payroll.



## Save money

Outsourcing your payroll can be much more cost efficient compared to employing a payroll person or team in-house on a full-time or even part-time basis.

Even if your payroll is being completed by the finance team, admin team, or HR team, outsourcing will free up their time to focus on work that will grow the business, rather than routine payroll and more challenging payroll issues.

## Expert advice

As a team, we have over 100 years of shared payroll experience, as well as a range of experience in other sectors and industries.

Our team of payroll experts are happy to answer your payroll-related questions. Simply send us an email at [enquiries@payrollhub.co.uk](mailto:enquiries@payrollhub.co.uk).



## Compliance expertise

Compliance is a complex part of payroll – legislation often changes, and there are many factors which need to be considered, including:

- ✓ Statutory payments
- ✓ Minimum wage
- ✓ Auto enrolment
- ✓ Compliance

For instance, employees must be reassessed for auto enrolment every three years. As an employer, you might get letters about it which you are not sure how to deal with. This can be quite stressful. At Payroll Hub, we can take care of the assessment on your behalf, making sure that everything is completed on time to the highest levels of compliance.



Another compliance issue that needs regular actioning is real-time information (RTI). RTI submissions have to be sent to HMRC each pay period. Failure to do so can result in penalties of up to £100 per late submission. Again, we will undertake this all for you, so that you don't need to worry about anything.

If you'd like to know more about penalties that can be incurred, please download our brochure on the risks of getting payroll wrong.

Or if you'd like to find out more about your auto enrolment obligations, download our brochure on auto enrolment.

## Reduce payday stress

It can be a stressful time when you come to the end of each pay period, whether that's monthly or weekly.

No matter how many employees you're processing payroll for, if you don't have the right expertise, you may still worry that you have missed something.

Payroll Hub can help alleviate that and free you up to do other things, safe in the knowledge that your payroll is being looked after and your employees are being paid correctly.

## No more worrying about holidays

With an in-house payroll team, it can be stressful working around staff holidays and making sure that your payroll cover is uninterrupted, particularly if your payroll department is small.

With an outsourced resource such as Payroll Hub, you don't have to worry about that – with our dedicated team of payroll specialists, we can make sure that your payroll operations are never interrupted.

## Scalability while you're growing

How easy would it be for your in-house payroll to suddenly add several new starters at the same time? With your growing company, you'd have to hire more people in your payroll team, and it can be difficult to find people with the right expertise.

Our team's expertise and efficiency, coupled with our streamlined processes, means we can handle any growth you are achieving, and you don't have to worry about limiting your business's potential.



## Why Payroll Hub?

If you want to feel confident outsourcing your payroll, you need a payroll provider that you can trust.

Here at Payroll Hub, we have over 100 years of combined payroll experience, so you can rest assured that your payroll is in safe hands.

Our team of experts will ensure that your payroll is compliant with all the latest regulations and is completed on time - reap the benefits of outsourcing with Payroll Hub.

**If you have any questions, please email us at [enquiries@payrollhub.co.uk](mailto:enquiries@payrollhub.co.uk), and we will be happy to answer them.**

