



8th April 2020

Dear Member

I hope you are enjoying the nice weather as we head into the long weekend.

This is a short update with some information which may be helpful to you:

- [IRDG's COVID-19 HUB](#) is available to all members as a resource to access relevant government and European business information and R,D&I supports. We will keep this hub up to date as the situation develops and unfolds. Please feel free to share anything which may be helpful to other members that we could include there.
- **Aids to Cash Flow – Grant money and R&D Tax Credit instalments**
 - If you have existing RD&I grants, you are encouraged to apply for all outstanding grants to maximise cash flow position. There is no restriction on how early you can apply for an approved grant. In addition, there is scope to re-profile R&D activity to accelerate project completion.
 - Also, see the [Payable Tax Credit Communication by Revenue](#) with regards to expediting the payment of any instalment of excess R&D tax credit that is due to be paid in 2020 (i.e. the 2nd and 3rd cash instalments from 2017 and 2018, but also potentially the 1st instalment of 2019). To avail of this, companies need to immediately commence the preparation of their FY19 R&D tax credit claim and submit their Form CT1 / Corporation Tax return for 2019 asap.
- **Wage Subsidy Scheme** – this is a key area of concern for many members we speak to. Whilst we are not accountancy experts, please find attached two documents which may be of assistance. As ever, please confirm these documents with your own financial resources to ensure they are correct for you and your business.
 - [COVID-19 Wage Subsidy Calculations](#)
 - [COVID-19 Income Support Decision Tree](#)

Please get in touch if we can be of help.

Happy Easter,

Bernie

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