

---

# COVID-19 Business Toolkit

March 2020

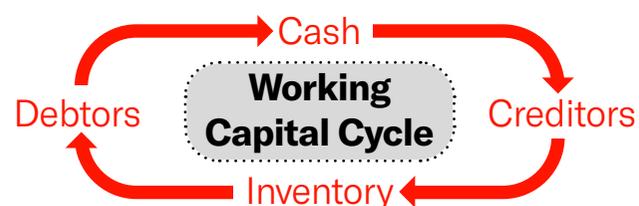
---

## ADVICE AND EMERGENCY SUPPORTS FOR BUSINESSES

- The business interruption from COVID-19 is unprecedented
- Businesses had little time to prepare with regard to cash flow management
- So the first step is to accurately assess the key metrics in your business today— where do you stand
- The most important metric is cash and liquidity in your business.

### Preparation of Cashflows/Financial Modelling

- We're supporting clients in understanding their current position/weekly cash needs
- Assisting in the preparation of rolling weekly forecast cash flows, incorporating up to date assumptions regarding trading levels, and including sensitivities for further potential impacts on trade in the current environment
- Calculating the cash headroom in the business through the forecast period from cash reserves and existing debt facilities
- Determining if there is a risk of cash shortfalls and/or covenant breaches in the weeks/months ahead.



### Advise/Negotiation with Funders

- Our corporate finance team can also advise and proactively engage with funders on your behalf, assisting them through the process of securing a moratorium on existing facilities and/or potentially the provision of additional funding
- We can also introduce alternative sources of capital and Government supports available & pro-actively negotiate on clients behalf with regard to cash flow management.

Additionally we are providing advise and support to clients on Implementation cost control measures.

Businesses will need access to cash to fund ongoing operational needs and must consider the level of cash “locked-up” in working capital and the general management of their working capital.

## Business Consulting Support

- Immediate support
  - Immediate Response plans and emergence plans
  - Co-ordination of projects – short & medium term
  - Support to execute plans
  - Key Business Leader advisory & support
- Strategy Development
- Driving Transformational changes
- Organisation Redesign and transformation.



## Taxation Guidance and advice

- Advice and guidance on measures introduced by Department of Finance for example the “temporary Covid-19 wage subsidiary scheme” operated by Revenue as introduced on 24 March 2020
- Advice and assistance on how to apply for new Covid 19 pandemic unemployment payment as introduced on 24 March (Department of Employment Affairs & Social Protection)
- Assistance and support to businesses affected by Covid-19 on how best to engage with tax authorities including, advice & review of cash flow models to support deferring certain tax payments
- Advice and updates on EU guidelines for border management measures to protect health and ensure the availability of goods and essential services for example “green lanes”.

## Checklist for consideration

- Employee Considerations - focused on the protective measures, communication of the plan, and pay and working arrangements
- IT Structures and Controls including a focus on cybersecurity planning
- Risk assessment of business operations taking a holistic approach to assess the level of possible interruption and formulate measures to mitigate potential impacts
- Evaluation of the risk to the supply chain - Assess if suppliers have documented plans for business unit continuity and information technology disaster recovery. Work with them to ensure they are effective and compatible with your own
- Understand the incoterms, duty, financial and tax implications of any alternative supply chains including customs, VAT and transfer pricing
- Impact on Contract Compliance
- Health and Safety considerations for both staff and customers.

## Speak to us now and get the advice you need

**Brian McEnery**  
Head of Advisory  
[bmcenery@bdo.ie](mailto:bmcenery@bdo.ie)  
+353 61 464 826

**David O'Connor**  
Head of Consulting  
[david.oconnor@bdoeatonsquare.ie](mailto:david.oconnor@bdoeatonsquare.ie)  
+353 1 470 0000

**Shane Stafford**  
Director  
[shane.stafford@bdoeatonsquare.ie](mailto:shane.stafford@bdoeatonsquare.ie)  
+353 1 470 0268

**Katharine Byrne**  
Partner, Corporate Finance  
[kbyrne@bdo.ie](mailto:kbyrne@bdo.ie)  
+353 1 470 0524

**Richard Duffy**  
Director, Corporate Finance  
[rduffy@bdo.ie](mailto:rduffy@bdo.ie)  
+353 1 407 0513

**Carol Lynch**  
Partner, Customs and International Trade  
[clynch@bdo.ie](mailto:clynch@bdo.ie)  
+353 1 470 0491

**Ciara Dillon**  
Head of Food/Drink and Agri-Business  
Director, Tax  
[cdillon@bdo.ie](mailto:cdillon@bdo.ie)  
+353 1 407 0375

This publication has been carefully prepared, but it has been written in general terms and should be seen as broad guidance only. The publication cannot be relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained therein without obtaining specific professional advice. Please contact BDO to discuss these matters in the context of your particular circumstances. BDO, its partners, employees and agents do not accept or assume any liability or duty of care for any loss arising from any action taken or not taken by anyone in reliance on the information in this publication or for any decision based on it.

BDO is authorised by the Institute of Chartered Accountants in Ireland to carry on investment business.

BDO, a partnership established under Irish Law, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent members firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Copyright © March 2020 BDO Ireland. All rights reserved. Published in the Republic of Ireland.