



This is the fourth in our weekly COVID 19 Business Support Information

Economy & Enterprise Team – Business Support

We understand this is an extremely difficult time for all our businesses, and with this in mind the Torfaen Economy and Enterprise team would like to offer their support for your business.

If you need to get in touch with an enquiry complete your [details here](#) and we will contact you as soon as possible.

Welsh Government: Economic Resilience Fund Announced

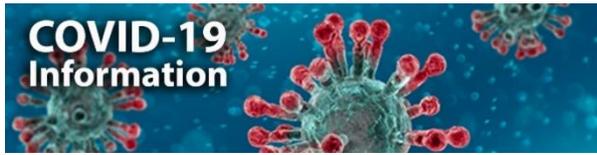
The fund will provide additional financial support during the coronavirus pandemic and will help organisations to manage cash flow pressures. It will help to address gaps not met by schemes already announced by the UK Government, Welsh Government and Development Bank of Wales. The fund will release £200m of funding, will be targeted at microbusinesses, SMEs and large businesses of critical social or economic importance to Wales.

- Micro businesses, including start-ups, employing up to nine employees could be eligible for up to £10k support. This includes sole traders employing staff.
- Small and medium sized firms with between 10 and 249 employees could be eligible for grants of up to £100,000
- Funding will also be available to support large businesses with more than 250 employees. Applications will be considered on a case-by-case basis

Full details on the eligibility criteria can be found at:

<https://fundchecker.businesswales.gov.wales/>

The application process for businesses qualifying for financial support from the Economic Resilience Fund will open on **Friday 17 April 2020** via the [Business Wales website](#)



Economy & Enterprise
Torfaen ~ inspiring business innovation

Economi a Mentergarwch
Torfaen ~ hybu arloesi mewn busnes

JOB RETENTION SCHEME

Furloughing staff HMRC portal to go live Monday 20th April

The HMRC portal to process the Coronavirus Job Retention Scheme (CJRS) will have the capacity to handle 450,000 claims an hour when it goes live on Monday 20th April.

Once claims have been submitted, payment for furloughed workers can be expected within four to six working days.

Most importantly, companies will be able to claim furlough payments 14 days in advance of an employer's payroll run, thereby easing immediate cash flow pressures.

The Job Retention Scheme allows businesses to furlough their staff and claim 80% of their wages, up to £2,500 per month. This has been put in place to safeguard workers who would otherwise be made redundant.

[Full information and further guidance here](#)

Frontline Charities to receive £750 million funding

Charities across the UK will receive a £750 million package of support to ensure they can continue their vital work during the coronavirus outbreak

- £750 million pot for frontline charities across the UK – including hospices and those supporting domestic abuse victims
- £360 million direct from government departments and £370 million for smaller charities, including through a grant to the National Lottery Community Fund
- government will match donations to the National Emergencies Trust as part of the BBC's Big Night In fundraiser later this month – pledging a minimum of £20 million

[Full information available here](#)



Business Wales: Daily webinars launched to help support businesses

Business Wales is running a series of webinars and online events aimed at Welsh SMEs affected by the COVID-19 outbreak. These will be delivered by **Business Wales'** expert business advisers and will provide guidance on a wide range of topics. Click on the links below to find out more about when these are taking place and how to book

[Covid-19 and your Business: Tax & Self-Assessment](#)

[Covid-19 and Your Business: HR Issues during Covid 19](#)

[Covid-19 and Your Business: Recovery and Growth, planning post Coronavirus trading](#)

[Covid-19 and Your Business: Diversification](#)

[Covid-19 and Your Business: Negotiating with Suppliers and Customers](#)

[Covid-19 and Your Business: Cash flow in Crisis](#)

[Covid-19 and Your Business: Accessing Business Finance](#)

During the webinars, all participants will have the opportunity to take part in a live Q&A by sending their questions to the presenters. [Full list available here.](#)

ACAS are running online Coronavirus webinars for employers.

The webinars provides practical advice for employers to help manage the impact of coronavirus in the workplace, and you can register to watch their latest webinar recording.

You can also join ACAS experts **every Friday at 10.30am** to chat live on Twitter about your questions or concerns about coronavirus (COVID-19) and:

- time off work
- pay
- remote working
- what steps you can take to reduce its spread

Send your questions in advance to [@acasorguk](#) using the hashtag #AskAcas

For further information please visit the [ACAS](#) website.



COVID-19: guidance for employees, employers and businesses

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

COVID-19: Support for businesses

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>