



**o'donnell+co**  
chartered accountants

# 6 BENEFITS OF OUTSOURCED PAYROLL

## WHY OUTSOURCE?

Outsourcing payroll is a simple solution that **delivers flexibility** and cost efficiency while **reducing risk** - freeing up precious time so you can get on with what you do best....

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# Payroll is a crucial part of any business....

But processing payroll can also be very tedious and challenging due to ever-changing tax and payroll legislation. Think of all the time spent managing increasing amounts of data and trying to avoid miscalculations and subsequent penalties! However, payroll is a function that can easily be separated from other accounting activities and outsourced to a third party - a solution that offers many significant benefits:



1

## Cost Savings

Outsourcing your payroll can deliver significant cost savings in several areas such as computer software and programme maintenance, staff training and support, training to keep up to date with ever-changing legal requirements and tax rates, to mention but a few. Statistics show that outsourcing payroll can result in cost savings of 20-30%.

“ We have been using o'donnell+co accountants for our Irish operation for over a year for our outsourced payroll requirements and have found the service they provide excellent, professional, proactive and helpful in every way.

**Country Head, leading UCITS Management Company**



2

## Reduced Risk

Employment regulations and compliance requirements are constantly changing. Payroll errors often result in costly penalties. Our dedicated payroll team is trained to stay up-to-date with changing legislation and make accurate filings on time, every time.



3

## Save Time

Processing payroll in-house is time-consuming and channels your attention away from strategic core business activities. This is why outsourcing payroll is such an excellent solution - it enables you to win back valuable time to focus on key tasks that generate revenue and growth resulting in increased efficiency.



“ We have been using O'Donnell & Co Chartered Accountants for several years now. They are extremely reliable, consistent and provide a great all round service. I have had to ask for specific reports and information which they have provided me with every time. I wouldn't hesitate to recommend O'Donnell & Co Chartered Accountants for all your payroll needs.

**Head of Finance, Golf Development Company**



4

## Payroll Expertise

Every business has a different payroll process, some more complex than others. By outsourcing, you can tap into a well of knowledge and expertise because dedicated payroll teams have years of experience in dealing with the complexities of large and small company payrolls. Expertise that may be otherwise difficult and more expensive to acquire.

# 5

## Data Security

The security of confidential employee payroll data and GDPR compliance is vital for staff morale and the smooth running of the company. Partnering with a third-party payroll expert gives you the peace of mind that sensitive data is stored securely off-site and is protected from external risks as well as potential internal mismanagement.

“ I can genuinely recommend o'donnell+co chartered accountants for their payroll service. Bryan and his team are accommodating, courteous and helpful at all times and have helped with many difficult and complex situations. They have maintained exceptionally high standards of efficiency and accuracy. They have demonstrated a flexible and responsive approach to our ever-increasing demands and are able to embrace change with total co-operation and understanding.

**Payroll Manager, U.S. Digital Services Irish subsidiary**

# 6

## Additional Services





An often overlooked benefit of outsourcing payroll is the access you have to other services offered by your payroll provider. For instance, our team at o'donnell+co, offer a full suite of business administration, accounting and bookkeeping services along with a complete range of investment and business hosting services for start-ups and overseas clients.

# A Payroll Partner

Oursourcing to a payroll provider gives you access to a partner you can trust without losing control or accountability. If you choose o'donnell+co as your trusted payroll partner, we will provide expertise in payroll and tax compliance giving you and your employees back precious time to focus on strategic, revenue-generating tasks.

## Our Promise

If you feel overwhelmed by paperwork and tax compliance tasks, it's time to consider how some of the following benefits of outsourced payroll could help you:

-  **Payroll Expertise**
-  **Cost Savings**
-  **Time-Saving**
-  **Reduced Risk**
-  **Data Security**

At o'donnell+co, our ethos is built on partnership with our clients. Communication and listening drive our culture and our work. We are available by phone and email to help you with payroll related issues and answer your questions.

So why not give us a call or email us to request a quotation?



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# Case Studies

## UK-based Healthcare Recruitment Provider:

- setting up and providing payroll service for the company's Irish operations
- arranging tax registration with Revenue as a "Non-Resident Company"
- facilitating employee registrations with Revenue
- providing guidance on local employment issues

## US-based Digital Services Irish Subsidiary:

- facilitating the addition of 500 employees under TUPE
- advising on termination payments to staff
- processing additional payrolls for bonuses as required
- uploading bank payment file for client approval

We cannot disclose the client details for the case studies or testimonials cited here but we will gladly put you in touch with these clients should you wish to obtain a reference

## Payroll Services

- Preparation of payroll calculations
- Provision of employee payslips
- Submission of employee net payments via the company's online banking platform (if required)
- Advice on arising PAYE and other employee-related liabilities
- Importing of Revenue Payroll Notifications
- Uploading payroll submissions to Revenue Online Service (ROS)
- Ensuring relevant payments are discharged through Revenue Online Service (ROS)
- Provision of detailed gross to net reports
- Provision of ad-hoc reports as required by client
- Initial payroll set-up
- Compilation of ad-hoc analyses
- Preparation of detailed annual payroll reports
- Advice on arising tax-related issues
- Registration of new employees as required
- Processing of employees ceasing employment