NOVEX ID

RECRUITMENT BACK-OFFICE & FINANCIAL MANAGEMENT

Better operations. Stronger financial performance.

Fully managed back-office operations, specialist accountancy and independently sourced invoice finance, powered by our own recruitment software.

Giving recruitment agencies the convenience of factoring, with greater financial visibility and control, lower operating costs and more room to grow.

INTRODUCTION

Specialist financial expertise & digital infrastructure, built into your business.

Recruitment businesses are built on commercial expertise, but managing the financial and operational demands behind them requires an entirely different set of specialist skills and understanding.

Traditional back-office arrangements often separate operational processing from financial reporting, making it harder to see the complete financial position of a business. Novex was designed to bring those functions together, connecting day-to-day financial information with the insight needed to make better commercial decisions.

By combining recruitment-specialist chartered accountants, experienced operational teams and proprietary technology, Novex gives agencies a clearer understanding of their true financial position, with an efficient operating model designed to keep costs proportionate as they grow.

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THE COMMERCIAL REALITY

You know what's in the bank but do you know where your business actually stands?

CASH IN BANK	DEBTOR LEDGER	FINANCE AVAILABLE
£108k	£225k	£41k

With Novex, you know where your business really stands. A healthy bank balance doesn't always mean cash is available, and outstanding invoices aren't money in the bank. By bringing your operational and financial information together, we give you a clear picture of your true position, not just the headline figures.

ANONYMISED CLIENT EXAMPLE

A closer look at the financial position

ILLUSTRATIVE FIGURES

01 / LIQUIDITY & COMMITMENTS

Cash at bank	£107,606
Available invoice finance	£41,121
Total available liquidity	£148,727

IDENTIFIED COMMITMENTS

PAYE	£17,077
VAT, October	£43,611
VAT, January	£16,229
Corporation tax	£7,548
Wages payable	£29,082
Holiday accrual	£29,439
Other payroll deductions	£93
Total commitments	£143,079

INDICATIVE HEADROOM **£5,648**

02 / MONTHLY PROFITABILITY

Total income	£174,349
Cost of sales	(£154,977)
Gross profit	£19,373
Gross profit margin	11.1%

OPERATING PERFORMANCE

Operating expenses	(£22,433)
Net result	(£3,060)
Net margin	-1.8%

MONTHLY LOSS **£3,060**

Novex puts the numbers into context, uncovering the causes of financial pressure so agencies can make confident decisions and improve profitability.

THE CHANGING PICTURE

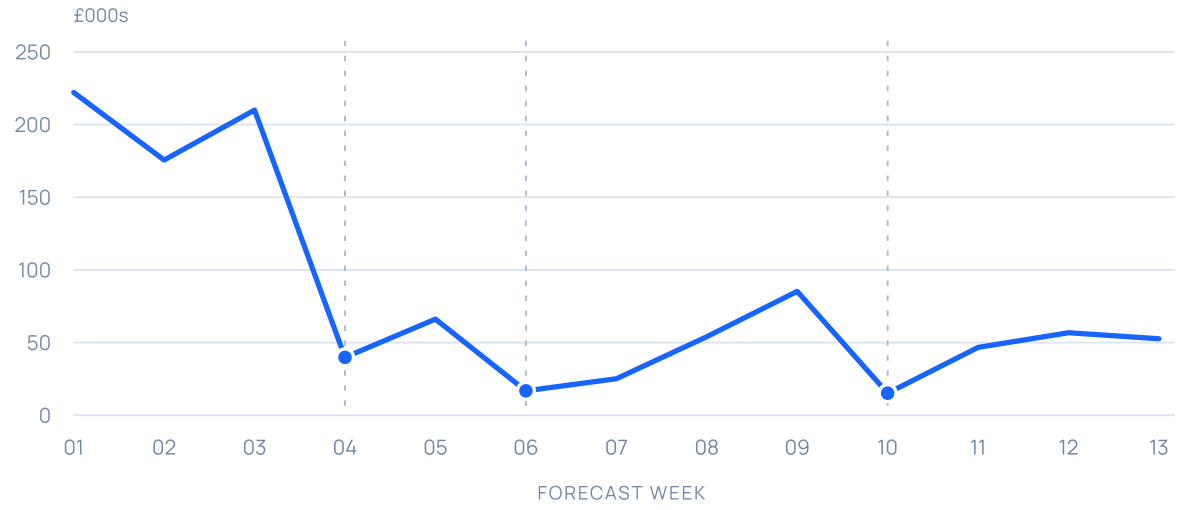
And the position doesn't stand still.

Customer payments, payroll commitments and funding availability are constantly changing. Novex forecasts cash flow and models future financial scenarios, revealing potential shortfalls and pressures before they arise so agencies can plan ahead, protect working capital and make more profitable commercial decisions.

ANONYMISED CLIENT EXAMPLE

Forward cash position

13 WEEKS / £000s



01 / THE IMMEDIATE POSITION

£210k falls to £40k.

This forecast reveals significant commitments behind an apparently healthy balance.

Opening balance	£209,988
Expected receipts	+£112,545
HMRC / bank commitments	−£202,333
Other outflows	−£80,396
Week 4 closing balance	**£39,804**

02 / THE FORWARD POSITION

And the pressure returns.

Cash recovers after week 4, but further pressure points are forecast for weeks 6 and 10, allowing Novex to work proactively with the agency to manage them.

That foresight allows us to help agencies manage expenditure, adjust funding arrangements and protect working capital before problems arise.

A DIFFERENT OPERATING MODEL

Three areas of expertise with one connected approach.

Rather than relying on separate providers for software, operations and accountancy, Novex brings recruitment-specialist chartered certified accountants, experienced operational teams and proprietary technology directly into your business. Our connected approach provides the infrastructure, financial oversight and support to improve performance and grow with confidence.

01 / INFRASTRUCTURE

NVH3 Software

CRM & ATS, candidate onboarding, compliance, bookings, timesheets, payroll preparation, invoicing and reporting.

02 / OPERATIONS

Novex Operations

Payroll processing, invoicing, credit control, funding coordination, weekly commercial reporting and cash-flow oversight.

03 / ACCOUNTS

Chartered Accountancy

Bookkeeping, VAT and tax compliance, statutory accounts, management accounts, forecasting, profitability analysis and specialist financial advice.

YOUR BUSINESS. YOUR CONTROL.

Your business stays yours while we handle the pressure.

Your banking facilities, insurance policies and client relationships remain in your name, under your control. Novex is embedded within your team, managing agreed back-office functions while you retain ownership of your business and commercial decisions.

We review existing funding and insurance arrangements, recommending alternatives where they could improve your commercial position. There is no requirement to change providers simply because you work with Novex.

BUILT AROUND OUR OWN TECHNOLOGY

Technology provides the visibility while specialists provide the expertise.

Our proprietary NVH3 software connects recruitment and back-office processes, making operational and financial information visible in one place. This reduces administration and gives our specialists more time to interpret the data, identify issues and make informed recommendations.

BUILT AROUND YOUR BUSINESS

Choose the support you need.

Choose the services that suit your agency and adapt as your requirements change. With 30 days' notice for standalone Software and Accountancy, and 90 days for Operations and Software provided alongside Operations, you have the flexibility to adapt as your business evolves.

01 / NVH3 INFRASTRUCTURE SOFTWARE

One platform. Your entire recruitment operation.

NVH3 brings front-office recruitment and back-office operations together in one complete system. From candidate sourcing, CRM and ATS functionality through to compliance, bookings, timesheets, payroll preparation and invoicing, the entire recruitment workflow is connected within one platform.

With core functionality built in, information moves directly between processes, reducing duplication, delays and the cost of maintaining separate systems.

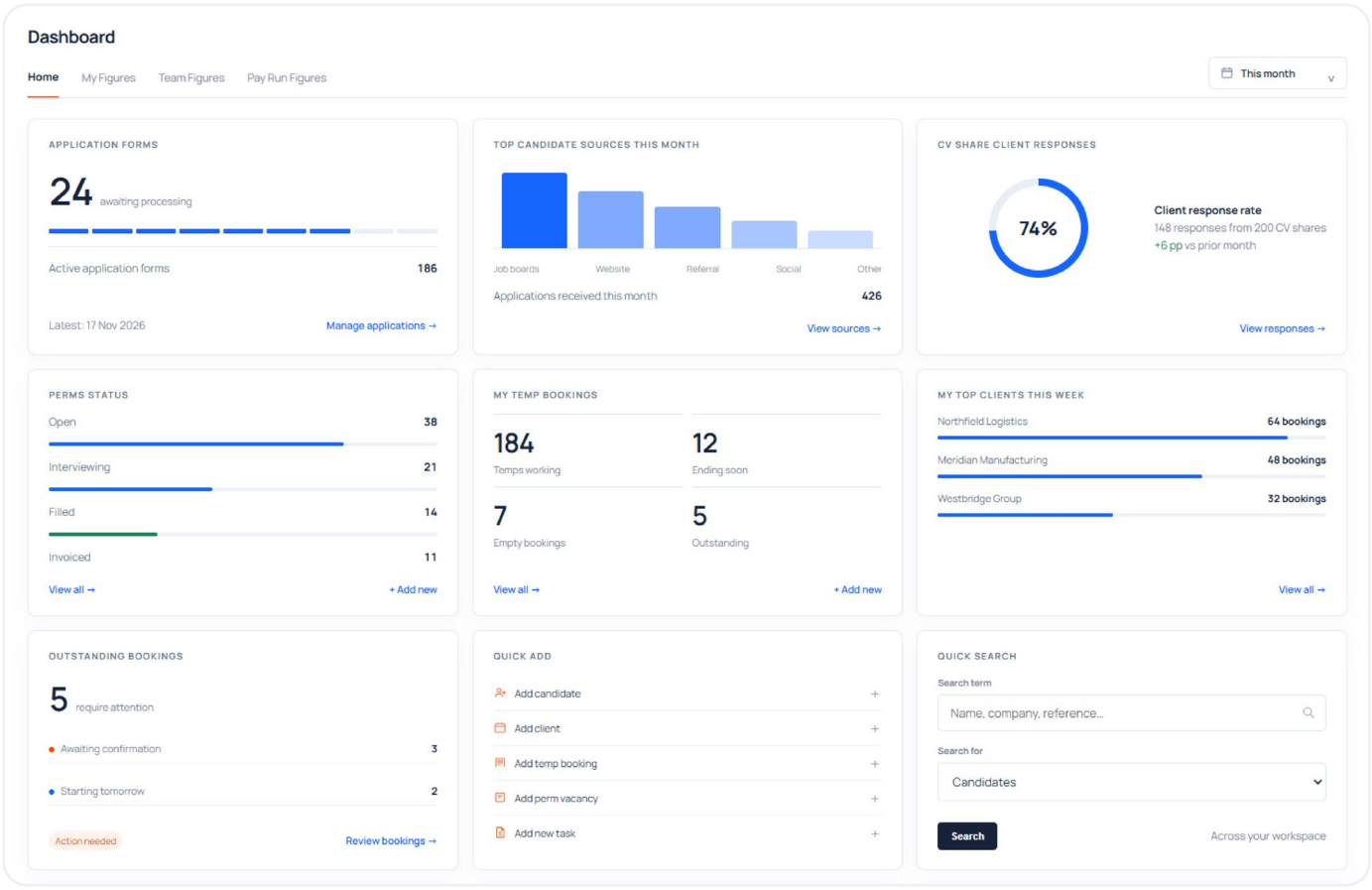
Integrations extend that visibility into financial performance, bringing margins, cash flow and operational pressures into view so agencies can identify risks earlier and make more informed commercial decisions.

THE PLATFORM IN ACTION

Your full recruitment operation, in a live view.

From applications and candidate activity to permanent placements, temporary bookings and outstanding actions, NVH3 brings the information your team needs into one clear view.

ILLUSTRATIVE FIGURES



ONE INFRASTRUCTURE

Connected from front office to back office.

With recruitment activity, operational tasks and financial information connected, teams can see what needs attention without searching across multiple systems.

Less time finding information means more time acting on it.

THE PLATFORM IN DETAIL

Comprehensive by design. Connected in practice.

From candidate sourcing to financial oversight, NVH3 brings the tools and information behind a recruitment business into one connected platform.

01 / CRM & RECRUITMENT

Candidate & client CRM	Advanced CV searching
Last-active candidate filters	Geolocation search
ATS-tracked shortlists	CV submission portal
Sales pipeline tracking	Permanent placements
Website job feeds	Candidate journals
Activity-tracked profiles	Candidate tagging
Bulk client emails	Companies House search
Sourcing & cost-to-place	Pre-booking pipeline

02 / COMPLIANCE & ONBOARDING

Candidate registration	Mass onboarding
Right-to-work checks	Client compliance
AWR monitoring	Document expiry alerts
Contract document control	Document storage
References & qualifications	Custom branded HTML forms
Candidate & client portals	Compliance dashboard
Candidate status tracking	Bespoke client forms
Onboarding workflows	Digital documentation

03 / WORKFORCE & BOOKINGS

Interactive temp scheduler	Candidate calendar availability
Temporary bookings	Booking templates
Advanced temp workflows	Custom workflow configuration
Mass allocations	Pay & charge rates
Rate checks & approvals	Temp booking limiters
Assignment history	Automated hours alerts
Two-way interest emails	Worker availability
Holiday pay tracking	Starter & leaver records

04 / TIMESHEETS & PAYROLL

Digital timesheets	Manual timesheets
Interactive timesheet dashboard	Automated validation
Client timesheet approvals	Timesheet amendments
Payroll dashboard	PAYE calculator
Pay file production	Payroll data exports
Approved-hours reporting	Pay rate approvals
Self-billing	Intermediary reports
Payroll preparation	Connected payroll systems*

05 / BILLING & FINANCE

Permanent invoicing	Temporary invoicing
Invoice customisation	Credit notes & adjustments
Real-time credit control*	Aged-debt visibility*
Facility headroom*	Gross profit visibility*
Margin reporting*	Financial reporting*
Accounting integration*	Client billing records
Funding availability*	Client rates & charges
Invoice status tracking	Credit monitoring*

06 / REPORTING & SYSTEM CONTROL

Customisable dashboards	Advanced custom reports
Consultant target tracking	Team performance figures
Sourcing metrics	System usage tracking
Login event monitoring	User permission controls
Task notifications	Email & SMS messaging
Message templates	Outlook email integration
Calendar & Teams integration	Event email automation
White-label options	Built-in user guides

BUILT AROUND THE WORKFLOW

Less administration and more time recruiting.

NVH3 is designed around the way recruitment teams work. Connected processes, built-in checks and automated actions reduce repeated data entry, unnecessary handovers and time spent managing separate systems.

** Financial and accounting information is made visible within NVH3 through integration with the agency's accounting software and other connected platforms. Available data depends on the integrations configured.*

A DIFFERENT OPERATING MODEL

Less processing means more expertise at a competitive cost.

NVH3 connects recruitment and back-office workflows, reducing manual administration so Novex specialists can focus on financial oversight, compliance and commercial guidance.

ILLUSTRATIVE EXAMPLE / APPROX. 200 WORKERS

TRADITIONAL / MANUAL

Separate systems and handovers

01 **Collect timesheets in multiple formats**
Chase and gather emailed files, spreadsheets and other submissions.

02 **Upload and organise submissions**
Bring separate timesheets into a workable format.

03 **Consolidate hours**
Combine records into a single payroll dataset.

04 **Upload and check payroll entries**
Transfer information into payroll and reconcile the data.

05 **Validate and resolve discrepancies**
Investigate missing hours, errors and exceptions.

06 **Process payroll and produce reports**
Complete the payroll run and prepare report

ILLUSTRATIVE WEEKLY PROCESS

3 days

Collection through payroll and reporting.

NVH3 / CONNECTED

One digital workstream

01 **Digital timesheets in NVH3**
Hours are captured through one connected workflow.

02 **Client confirms hours**
Client approval adds a direct check before hours progress.

+ OPTIONAL / PUBLISH APPROVED HOURS — Once the client confirms hours, approved hours can also be published to candidates.

03 **Validation and exception management**
Configurable NVH3 checks flag items requiring review.

04 **Process payroll and produce reports**
Approved hours are already available, without separate consolidation.

ILLUSTRATIVE PAYROLL PROCESSING

3–4 hours

Processing and reporting after timesheet approval.

THE NOVEX OPERATING MODEL

Efficient processes make specialist support more accessible.

By reducing repetitive processing across recruitment and back-office workflows, NVH3 helps Novex keep operational costs competitive while directing more specialist capacity towards forecasting, financial control, risk and advice.

OWNED, DEVELOPED AND CONTINUALLY IMPROVED

We don't just use the technology. We built it.

NVH3 isn't a third-party platform we've adapted to deliver our services. It's our own technology, developed by our in-house team to connect recruitment and back-office operations, and to keep improving as the industry changes.

DEVELOPMENT SHAPED BY THE PEOPLE WHO USE IT

Our clients have a voice in what comes next.

Development is a conversation, not a one-way release schedule. Agencies can suggest improvements, take part in beta testing and give feedback that helps refine features before wider release.

01 / SUGGEST

Ideas direct from clients

A dedicated upgrade pathway lets agencies submit proposed improvements to our team.

→

02 / TEST

Client beta participation

Clients help test new features and shape how they work in real recruitment settings.

→

03 / REFINE

Continuous improvement

Our developers use operational feedback to improve connected workflows and functionality.

DIRECT FEEDBACK / IN-HOUSE DEVELOPMENT

FASTER, MORE DIRECT RESPONSE

Closer to the people building your software.

Our development team can work directly with operational feedback, helping us assess and respond to changing needs without depending on another vendor's product priorities.

A STRUCTURED PATHWAY FOR NEW IDEAS

Your ideas can become part of NVH3.

Our clients have a direct route to suggest improvements, helping shape future functionality alongside our development team. Enhancements approved for the wider platform are included at no additional charge, while agencies with more specific requirements can explore tailored development for their own environment.

FLEXIBLE BY DESIGN

Start with the software, grow into the service.

Use NVH3 on its own, introduce Novex Operations when you're ready, or bring the two together from the outset. The platform works around the support your agency needs.

NVH3 THREE WAYS

01 / STANDALONE	02 / MOBILISATION	03 / OPERATIONS
NVH3 software	**Moving to Operations**	**NVH3 + Operations**
£80	**£60**	**Included**
+ VAT / user / month	+ VAT / user / month Preferential mobilisation rate	No additional NVH3 software charge
The complete platform for agencies managing their own operations and existing providers.	Get your team onto NVH3 while preparing to transition to Novex Operations.	NVH3 is included as part of your Novex Operations service.

NVH3 / ENVIRONMENT SETUP

● GETTING STARTED

Your NVH3 environment, set up by the next working day

We can set up your NVH3 environment by the end of the next working day. We recommend running it alongside your existing systems and providers during their notice periods, giving your team time to familiarise themselves with the platform and reducing disruption as you switch.

NEXT / NOVEX OPERATIONS

The right foundations for a controlled handover.

Moving to a new back-office provider is a significant operational decision, particularly for an established recruitment agency. Our approach is designed to minimise disruption while giving both teams time to prepare.

We recommend introducing NVH3 first, configuring workflows around your business and familiarising your team with the platform before beginning the mobilisation of Novex Operations. This allows us to establish the right foundations for a controlled handover.

Standalone NVH3 subscriptions have a 30-day notice period. Onboarding, migration, infrastructure and third-party charges, where applicable, are agreed separately. Mobilisation pricing and service arrangements are subject to the applicable terms.

02 / NOVEX OPERATIONS

The expertise to compete & infrastructure to grow.

Winning new business is only part of building a successful recruitment agency. The margins you retain, the cost of funding and the way your back office operates all influence which opportunities are commercially worthwhile.

Novex Operations brings experienced operational teams, specialist financial expertise and connected technology directly into your business. Together, they help you manage day-to-day operations efficiently, protect margins and pursue opportunities with greater confidence.

From payroll and credit control to funding coordination, compliance and financial oversight, we work as an extension of your team. We don't just manage processes; we interpret the numbers, identify commercial pressures and help you act before they affect profitability.

OPERATIONS IN DETAIL

Comprehensive in scope & managed in detail.

From payroll and invoicing to funding administration and commercial reporting, Novex brings the people, processes and financial oversight together to keep your back office running effectively.

01 / COMPLIANCE OVERSIGHT

Compliance monitoring	Right to Work status
Missing document alerts	Compliance exceptions
Processing safeguards	NVH3 compliance visibility

02 / TIMESHEETS & PAYROLL

Timesheet validation	Hours & rate checks
Timesheet exception checks	Payroll processing
PAYE & statutory payroll	Pensions & payroll reports

03 / INVOICING & CREDIT CONTROL

Invoicing & credit notes	Debtor ledger management
Statements & reminders	Credit control follow-up
Aged debt & collections	Payment reconciliation

04 / BANKING & FUNDING

Facility administration	Funding provider liaison
Banking & payments	Cash position monitoring
Funding headroom	Funding reviews

05 / COMMERCIAL REPORTING

Turnover & pay costs	Gross margin analysis
Worker volumes & hours	Debtor days & balances
Cash flow & funding	Commercial exceptions

06 / OPERATIONAL MANAGEMENT

Workflow coordination	Payroll & invoicing oversight
Agency & provider liaison	Query & exception handling
Action & processing tracking	Operational service reviews

YOUR AGENCY. OUR OPERATIONAL SUPPORT.

More control behind every decision.

Your agency retains control of its relationships, approvals and commercial decisions. Novex provides the operational expertise, checks and financial visibility behind them.

YOUR OPERATIONAL & FINANCIAL ADVANTAGE

Lower costs are just the beginning.

01 / NVH3 SOFTWARE

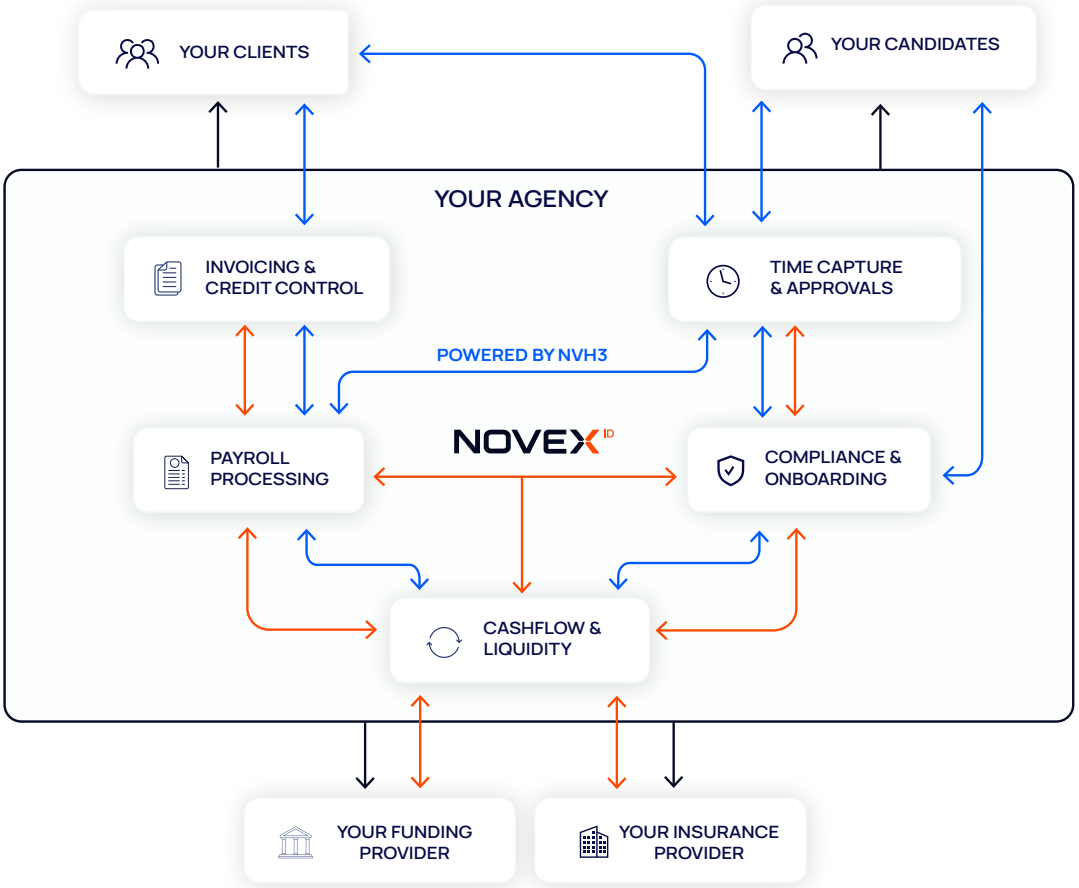
The technology to run your agency.

Digitally connected recruitment, communications, compliance, timesheets and invoicing.

02 / NOVEX OPERATIONS

The specialists behind your operations.

Payroll, credit control, funding coordination and financial management and oversight.



Your agency. Your relationships. Your decisions.

Novex manages your agreed back-office operations behind the scenes, with operational communications handled under your agency's identity through NVH3 and white-labelled email. We coordinate with your recruiters where candidate follow-up is needed and liaise directly with funding, insurance and other service providers, while you retain control of your relationships and commercial decisions.

KEEPING YOUR INTERESTS IN FOCUS

Better decisions start with better options.

As Novex isn't your funding or insurance provider, we're free to continually review your arrangements and assess whether they remain commercially competitive. Sometimes that means negotiating better terms, sometimes switching providers, and sometimes recommending you stay exactly where you are.

ANONYMISED CLIENT EXAMPLE

Sometimes the right advice is to wait.

An agency approached Novex when a recent bad debt had changed its financial position. After reviewing its existing factoring arrangement and testing the market for other invoice finance options, the available terms did not justify a move.

The agency joined Novex for NVH3 and Accountancy instead. We continue to review its funding options quarterly, with a move to Operations reconsidered when the financial case supports it.

ANONYMISED CLIENT EXAMPLE

01 / THE REQUIREMENT

Funding for rapid growth

An agency needed to expand its funding facility from £500k to £1.5M to support rapid growth.

Existing service fee: **0.22%**

Facility increase charge: **1.5%**
(of facility increase)

Fee to facilitate facility increase:

£15,000

(1.5% of £1M increase)

Novex reviewed the proposed charge and approached alternative funders to identify more competitive terms

02 / THE ALTERNATIVE

A competitive offer

Novex went to market and secured an alternative facility with a lower ongoing service fee.

Offered service fee: **0.21%**

Buyout charge **0.5%**
(of debt ledger)

Estimated facility transfer fee:

~£2,250

(0.5% of a c.£450,000 debtor ledger)

The agency preferred to retain its existing provider, giving Novex an opportunity to use the alternative offer in negotiations.

03 / THE OUTCOME

Better terms with the same funder

Novex used the offer to negotiate with the existing provider and secured a revised offer.

Existing service fee: **0.22%**

Facility increase charge: **0.3%**
(of facility increase)

Fee to facilitate facility increase:

£3,000

(0.3% of £1M increase)

The agency accepted the revised terms, retaining its existing funding relationship while reducing the proposed increase fee.

Whether that means renegotiating, switching or staying where you are, our recommendations are always guided *by the financial interests of your agency.*

Financial figures adapted for confidentiality

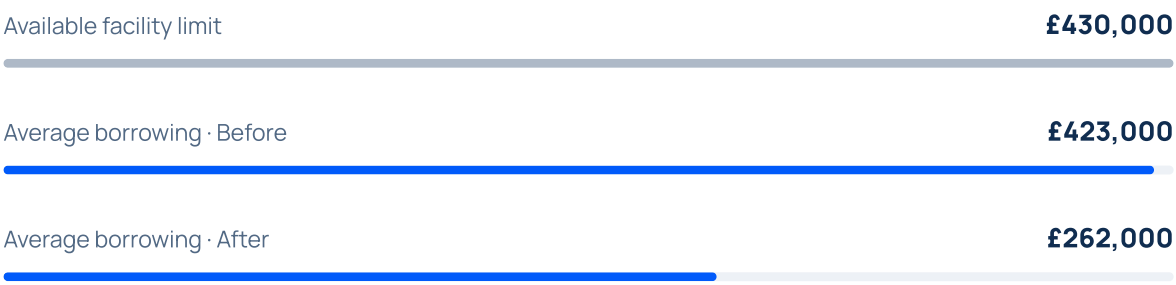
CREDIT CONTROL / FUNDING EFFICIENCY

Better credit control reduces borrowing costs and creates capacity for growth.

Through proactive credit control and regular engagement with clients, Novex helps agencies improve payment performance and reduce outstanding balances. In the example below, stronger credit control contributed to lower average borrowing, reducing projected interest costs and creating additional funding headroom to support growth.

ANONYMISED CLIENT EXAMPLE

AVERAGE BORROWING AGAINST FACILITY LIMIT



REDUCTION IN AVERAGE BORROWING

£161,000

38% lower than the earlier average

PROJECTED ANNUAL INTEREST SAVING

£10,169

Annualised estimate, assuming sustained lower borrowing and unchanged rate

Illustrative comparison based on reported average borrowing levels. Actual funding headroom depends on facility terms and eligible balances.

THE COMMERCIAL ADVANTAGE

More headroom provides more opportunity.

Reducing borrowing doesn't just lower interest costs. It creates greater flexibility within an agency's existing funding arrangements, potentially allowing it to take on additional placements, support new contracts and grow without immediately increasing its facility.

MARGIN VISIBILITY / PROFITABILITY

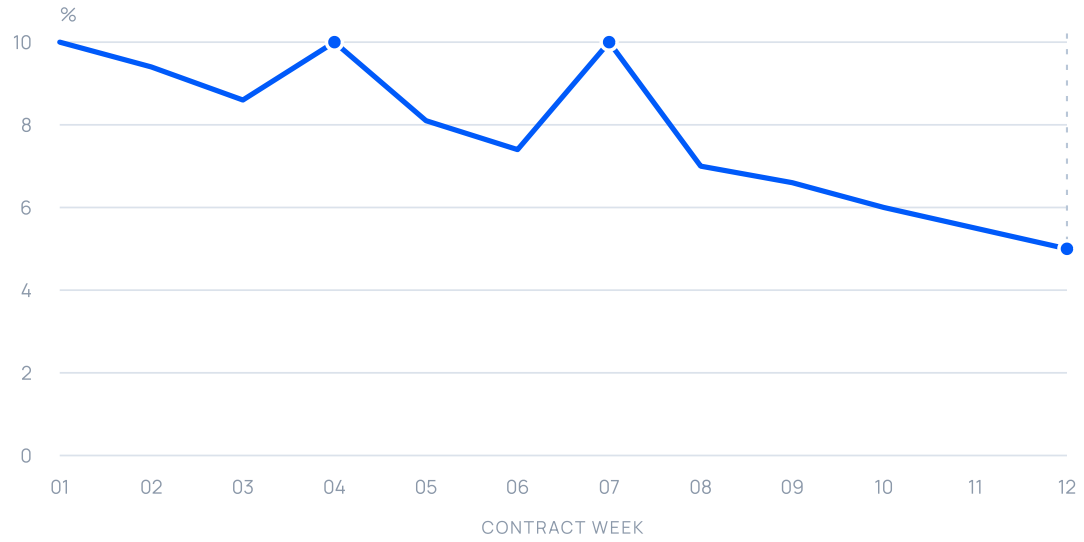
Better margin visibility prevents costly mistakes.

ANONYMISED CLIENT EXAMPLE

Expected contract margin	Margin at lower point	Margin erosion
10%	**5%**	**5pp**
On standard shifts	As affected shifts increase	Half the expected gross margin

Weekly contract margin

12 WEEKS / %



Illustrative weekly pattern based on an anonymised client engagement. Weeks with no affected weekend-night shifts return to the expected 10% margin. The chart shows gross margin before funding costs.

01 / THE MISUNDERSTANDING

More work. Less margin.

Weekend-night pay was agreed at 1.5× the night rate with the candidates, but the client intended it to be 1.5× the day rate. The agency honoured worker pay, leaving no gross margin on affected shifts to accommodate the misunderstanding.

02 / THE COMMERCIAL RISK

Growth was eroding profit.

As weekend-night shifts increased, the overall margin fell towards 5%. Borrowing costs added further pressure. Novex identified the discrepancy and recommended correcting the charge rates before further expansion to avoid growing an unprofitable contract.

CREDIT INSURANCE / DEBTOR PROTECTION

Better credit visibility reveals the risks behind the ledger.

ANONYMISED CLIENT EXAMPLE

FUNDED DEBTOR LEDGER	PROTECTED BY INSURANCE	INITIALLY UNPROTECTED
£480k	£290k	£190k

SELECTED CUSTOMER BALANCES / BEFORE INTERVENTION

Customer	Funded	Protected	Unprotected	Coverage
Customer B	£3,400	£0	£3,400	0%
Customer E	£41,200	£39,600	£1,600	96%
Customer F	£154,800	£154,800	£0	100%
Customer G	£21,700	£0	£21,700	0%
Customer H	£78,500	£44,000	£34,500	56%
Customer I	£12,700	£2,500	£10,200	20%
Customer K	£32,900	£3,900	£29,000	12%
Customer L	£64,600	£0	£64,600	0%

Selected rows from the anonymised review, rounded for presentation. Rows are an extract and do not sum to the full ledger. Bars show the proportion of each selected balance with corresponding insurance protection at the time of review.

THE ONGOING ADVANTAGE

Protection that keeps pace with your ledger.

Novex identified that approximately 40% of the agency's debtor ledger lacked credit insurance protection. During its move from factoring to invoice discounting, we secured dedicated insurance limits for every existing customer, adjusting debtor exposure where necessary to bring balances within cover.

We continue to monitor and manage exposure against individual insured limits as balances change, helping the agency maintain protection.

THE COMMERCIAL INVESTMENT

Specialist operations without the fixed overhead.

MORE THAN PROCESSING

Financial expertise built into your weekly operations.

Novex combines experienced operational teams, connected technology and financial oversight through a straightforward, turnover-based fee. Your costs move with your business, rather than adding fixed salaries and overheads.

Alongside day-to-day operations, specialist accounting expertise informs regular reviews of cash flow, borrowing, debtor exposure and commercial performance. We identify emerging pressures, investigate their causes and help you make decisions that protect margins and improve profitability.

OPERATIONS / THREE ESSENTIALS

01 / NVH3 SOFTWARE	02 / CONTRACT TERMS	03 / OPERATIONS FEE
NVH3 with Operations	**Notice & handover**	**Operations management**
Included	**3 months**	**0.35–0.65%**
No additional NVH3 seat fee	contractual notice period	of gross turnover
Infrastructure upgrades and applicable third-party costs are charged separately.	Provides time for an orderly exit and handover of operational responsibilities.	Variable pricing based on agency size and facility management complexity.

Final fees and service scope are agreed individually and set out in the service agreement.

From day-to-day operations to informed financial decisions. The same specialist expertise can extend into your accounts.

Financial clarity to build a stronger business.

Growing turnover is one measure of success. Understanding what you earn, what you retain and how your business is performing is what allows you to build lasting value.

Recruitment agencies face distinctive financial challenges, from fluctuating margins and borrowing costs to complex payroll liabilities and tax obligations. Effective accountancy goes beyond compliance, helping you understand what's driving financial performance, identify opportunities and plan ahead.

Novex Accountancy brings recruitment-specialist Chartered Certified Accountants into your business, combining professional financial expertise with an understanding of how agencies operate. From bookkeeping and statutory reporting to management accounts, forecasting and commercial advice, we help you make informed decisions, improve profitability and build lasting value.

THE SERVICE IN DETAIL

Comprehensive by design & configured around you.

From day-to-day records to statutory reporting, tax and financial insight, Novex provides a broad range of accountancy services for recruitment agencies. Your engagement is tailored to the work you actually need.

01 / BOOKKEEPING & RECORDS

Sales & purchase ledgers	Bank reconciliations
Receipts & expenses	Customer & supplier accounts
Payroll journals	Accruals & prepayments
Fixed assets & depreciation	Directors' loan accounts
Xero accounting records	Dext document processing

02 / VAT & INDIRECT TAX

VAT registration	VAT deregistration
Quarterly VAT returns	Making Tax Digital filings
VAT coding reviews	Supporting record checks
Payment advice & deadlines	Routine HMRC correspondence

03 / ANNUAL ACCOUNTS & CORPORATION TAX

Statutory accounts	Companies House filings
Year-end adjustments	Director approval schedules
Corporation tax computations	CT600 returns
Capital allowances	Tax estimates & deadlines

04 / MANAGEMENT & FINANCIAL REPORTING

Monthly / quarterly accounts	Profit & loss reporting
Balance sheet & cashflow	Budget variance analysis
Budgets & forecasts	Working-capital reporting
Debtor & creditor analysis	Finance review meetings

05 / PAYROLL & COMPANY ADMINISTRATION

PAYE registrations	Weekly / monthly payroll
PAYE, NI & RTI filings	Pensions & auto-enrolment
Payslips, P45s & P60s	P11D reporting
Confirmation statements	Company record changes
Statutory registers	Company incorporations

06 / PERSONAL TAX & SPECIALIST SUPPORT

Director Self Assessment	Sole trader tax returns
Salary & dividend advice	Routine business tax planning
Capital expenditure advice	HMRC enquiry assistance
Accounting system migration	Bookkeeping clean-up
Finance application support	Bespoke reporting & analysis

Everything you need, with nothing you don't.

From bookkeeping and statutory accounts to management reporting, forecasting and tax, your service is tailored to your agency's requirements. Work with Novex Accountancy independently or alongside our Operations team.

MANAGEMENT ACCOUNT INSIGHTS

The numbers tell you what happened. We help you understand why.

Management accounts are most valuable when the figures are put into context. Novex combines financial reporting with recruitment-specific analysis to reveal what is driving performance and where action may be needed.

ANONYMISED CLIENT EXAMPLE

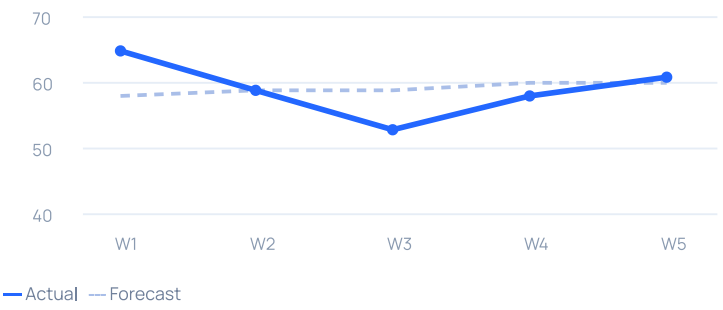
Management overview — Monthly review

REVENUE MOVEMENT
-13.8%
Versus previous month
Lower monthly revenue

REPORTED GP % MOVEMENT
+6.71%
Includes an accrual reversal
Not solely underlying trading

HOLIDAY ACCRUAL REVERSAL
£11.6k
Accounting adjustment
Requires context in commentary

TEMPORARY WORKER VOLUME · ACTUAL VS FORECAST



PERMANENT REVENUE
£0
No permanent placement revenue recorded this month

DEBTOR DAYS
28
Average reported debtor days

A simplified presentation of selected management report indicators. Bars are visual indicators, not comparable percentage scales.

01 / BEHIND THE HEADLINE

Reported improvement isn't always the full picture.

Revenue fell, while the reported gross profit percentage increased, but a £11.6k holiday accrual reversal affected the result. Separating accounting movements from trading performance helps avoid misleading conclusions.

02 / THE RECRUITMENT PICTURE

Understand what is driving change.

Novex examines financial performance alongside recruitment activity, including temporary-worker volumes, client margins and borrowing costs. This helps identify what's driving changes in profitability and where management should focus its attention.

Figures drawn from an anonymised management report.

THE COMMERCIAL APPROACH

The right support, on your terms.

Your accountancy requirements will change as your agency develops. Whether you need essential compliance support or more detailed financial reporting and advice, we agree the scope around your business, with clear responsibilities and no unnecessary services or costs.

ACCOUNTANCY / THREE ESSENTIALS

01 / SERVICE SCOPE	02 / HOW YOU WORK WITH US	03 / CONTRACT TERMS
Built around your agency	**Standalone or combined**	**Notice and handover**
Tailored	**Your choice**	**30 days**
Agreed individually	Independent or alongside Operations	Standalone Accountancy
Select the services you need. Management accounts and additional reporting can be included or excluded to suit your requirements.	Engage Novex Accountancy on its own, or connect it with your wider Novex Operations support.	Three months' notice when Accountancy is provided alongside Operations, supporting an orderly transfer of responsibilities.

Fees and the services included are agreed individually and recorded in your Accountancy Services Schedule and commercial agreement.

One connected approach. Built around your business.

Whether you need recruitment software, specialist accountancy, outsourced operations or a combination of all three, Novex brings the right expertise and infrastructure into your business.

We make the transition straightforward, with a structured approach to onboarding, clear responsibilities and support from the people who will work with you day to day.

A PARTNERSHIP FROM THE OUTSET

We're with you from day one.

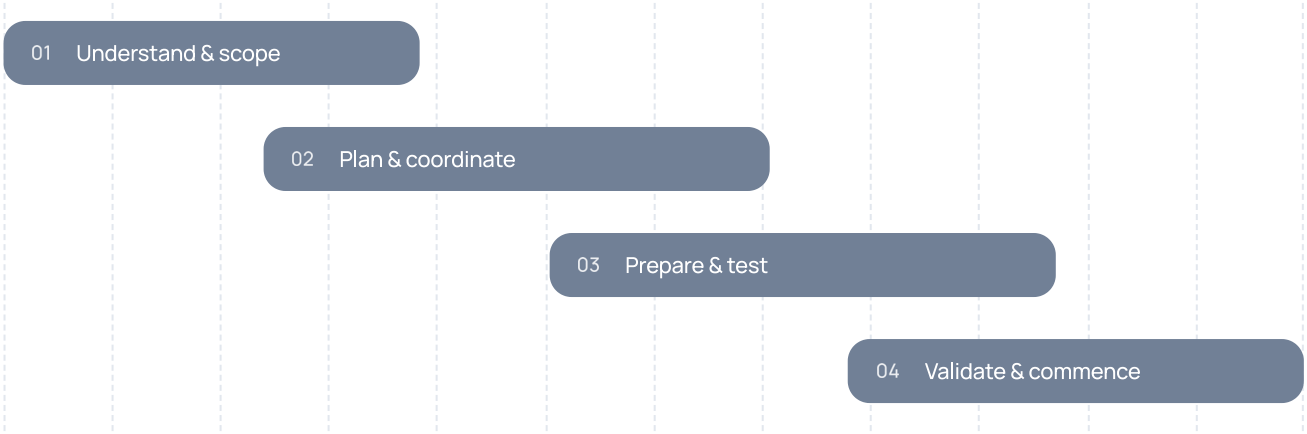
Working with Novex means bringing experienced people into your business, not simply handing a function to an outside provider. We become part of your team, bringing the expertise to manage complex transitions and support your business from day one.

Whether you're changing funding facilities, introducing NVH3 or moving back-office responsibilities, we coordinate the detail, work with your existing providers and prepare your team. You choose how involved you want to be. We keep you close to the decisions that matter and take as much off your hands as you need.

For Operations and Accountancy clients, a dedicated point of contact gets to know your business, works closely with your team and brings in the right expertise when needed.

A managed transition, from first conversation to live service.

YOUR JOURNEY WITH NOVEX



01 / UNDERSTAND & SCOPE

Your starting point

Requirements and priorities

Review systems, funding, cash flow and workflows. Identify what needs to change and what must keep running.

02 / PLAN & COORDINATE

One managed plan

Funding, providers and scope

Agree responsibilities, prepare lender-ready accounts, model funding changes and coordinate relevant providers.

03 / PREPARE & TEST

Ready to operate

Systems, training and controls

Set up NVH3, migrate agreed data and train users. For Operations, your dedicated account manager coordinates controls and recommended parallel running.

04 / VALIDATE & COMMENCE

A controlled start

Checks and formal approval

Compare outputs, resolve differences and confirm readiness before the agreed transfer of responsibility.

THE CLEAR FINANCIAL ADVANTAGE

A different model.
A stronger starting position.

Bringing software, Operations and Accountancy together can change the overall cost of running an agency. These anonymised client comparisons show the potential annual savings from moving to Novex.

01 / FACTORING TO INVOICE DISCOUNTING

Changing the funding and operating model.

£4M ANNUAL TURNOVER · 30 DEBTOR DAYS AVG · MOVE TO ID FACILITY, NOVEX OPERATIONS AND ACCOUNTANCY

£48,506
INDICATIVE ANNUAL SAVING

Annual cost	Existing factoring	New ID Facility + Novex
Full financing costs incl. service charges + BDP	£108,000	£42,694
Novex Operations + Accountancy	–	£20,000
Separate Accountancy	£7,200	£4,000
Total annual cost	**£115,200**	**£66,694**

Existing cost **2.88%** of turnover Proposed cost **1.67%** of turnover

02 / EXISTING ID AND OUTSOURCED BACK OFFICE

Replacing fragmented arrangements.

£3.76M ANNUAL TURNOVER · 30 DEBTOR DAYS AVG · NEW ID FACILITY AND NOVEX OPERATIONS AND ACCOUNTANCY

£30,859
INDICATIVE ANNUAL SAVING

Annual cost	Existing arrangement	New ID Facility + Novex
Full financing costs incl. service charges + BDP	£52,688	£36,622
Existing back-office & accounts	£32,083	–
Novex Operations + Accountancy	–	£17,290
Total annual cost	**£84,771**	**£53,912**

The initial savings are only part of the picture, but they're a compelling place to start.

Let's explore what the full picture could look like for your agency.

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NOVEXID.COM

NOVEX ID

A DIFFERENT OPERATING MODEL

COMPANY OVERVIEW / 2026