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CHARTERED ACCOUNTANTS AND BUSINESS ADVISORS

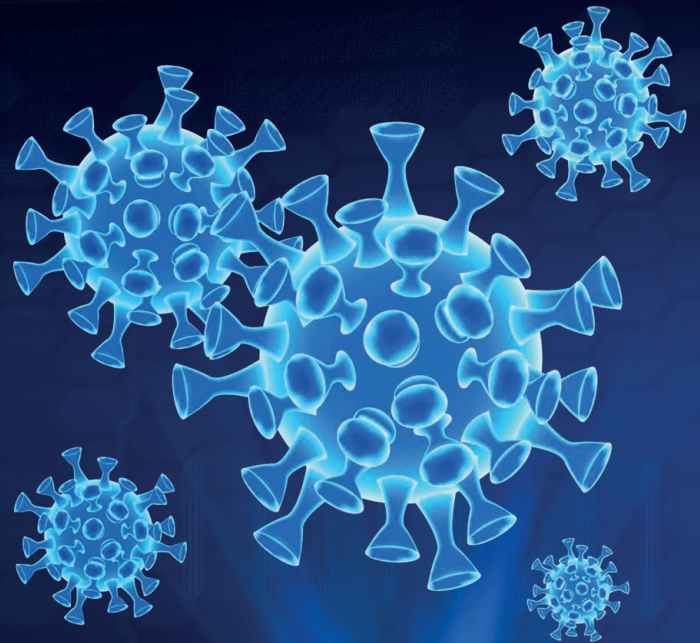
Focus on Healthcare

August 2020 Edition

Is your healthcare business eligible for COVID-19 financial support?

Plus

- Could these free resources benefit your healthcare business during COVID-19?
- Doctors and dentists set for public sector pay rise
- **Coming Soon** - new online service for managing payments and claims



Welcome to our latest Focus on Healthcare

Welcome to the latest edition of our Healthcare Bulletin, designed to keep you up to date with the very latest developments in the healthcare sector.

For more information on any of the issues covered in this newsletter, please contact David Belbin or Neil Windley for matters relating to doctors, dentists and opticians, or care homes.

Is your healthcare business eligible for COVID-19 financial support?

Since forcing practices to close earlier this year, the Government has rolled out a number of financial support packages to help bolster cash flow and ensure the survival of viable businesses.

But if your healthcare business has been affected by COVID-19, what are you eligible for?

The primary source of finance for businesses and partnerships will be the Coronavirus Business Interruption Loan Scheme (CBILS) and Bounce Back Loans (BBL), while self-employed healthcare professionals may benefit from the Self-Employment Income Support Scheme (SEISS).

Here's what you need to know:

Coronavirus Business Interruption Loan Scheme

The CBILS targets small, medium and large-sized businesses who have seen their income hit by Coronavirus disruption.

From loans and overdrafts to invoice and asset finance, the CBILS offers flexible, affordable finance of up to £5 million, of which 80 per cent is backed by the Government.

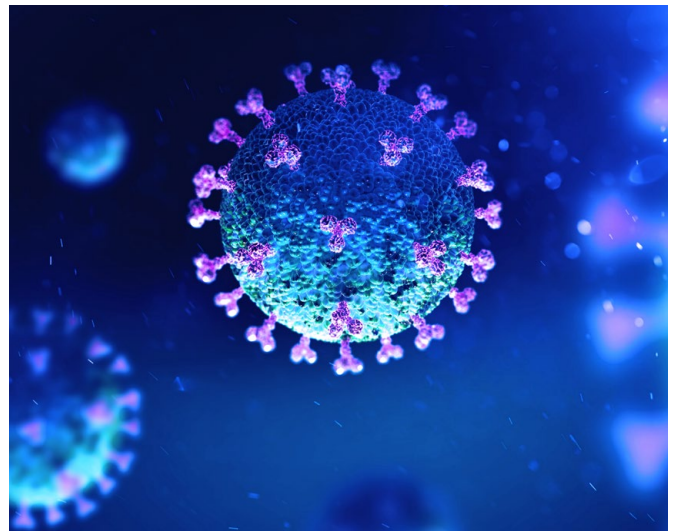
To be eligible, your UK-based business must turn over no more than £45 million per year.

If successful, the interest and associated fees of the loan will be waived for the first 12 months, while you will not be required to make a payment until the second year.

Bounce Back Loans

The BBL scheme was introduced to target the smallest of businesses by offering affordable finance of between £2,000 and up to 25 per cent of turnover or £50,000 – whichever is lowest.

The government guarantees 100 per cent of the loan and there won't be any fees or interest to pay for the first 12 months. After 12 months the interest rate will be 2.5% a year.



If you have already received a loan of up to £50,000 under the Coronavirus Business Interruption Loan Scheme and you want to transfer it into the Bounce Bank Loan Scheme, you have until 4th November 2020 to arrange this with your lender.

Self-Employment Income Support Scheme

Self-employed traders affected by COVID-19 will be able to apply for the second and final helping of the SEISS in August.

The taxable grant will cover up to 70 per cent of lost income over a three-month period, paid in one lump sum capped at £6,570 in total.

HM Revenue and Customs (HMRC) will contact you if you are eligible.

Please note it is now too late to apply for the first round of the SEISS.

For more COVID-19 support, please get in touch with our specialist team today.

Could these free resources benefit your healthcare business during COVID-19?

Between keeping patients and staff safe while still running a business, COVID-19 will change the landscape of healthcare and dentistry for the foreseeable future.

It's certainly not going to be easy, but these free resources could help your practice.

For employers

Keeping your staff safe during COVID-19 should be the number one priority. To help, the Government has published an array of free resources and information covering the many different types of workplaces, including offices and close contact services: <https://www.gov.uk/guidance/working-safely-during-coronavirus-covid-19/offices-and-contact-centres>

From the initial risk assessment to implementing strict social distancing measures, the guidance sets out how employers can keep staff and customers safe.



For GPs

The British Medical Association (BMA) has published an overview of how the pandemic is affecting private practice: <https://www.bma.org.uk/advice-and-support/covid-19/adapting-to-covid/covid-19-working-in-private-practice>

The Royal College of General Practitioners' (RCGP) has also published guidance here: <https://www.rcgp.org.uk/covid-19.aspx>

For dentists

Complete with FAQs, public health guidelines and handy tips, the British Dental Association (BDA) has produced a for dentists: <https://bda.org/advice/Coronavirus/Pages/faqs.aspx>

The NHS has also published guidance for dentists affected by COVID-19: <https://www.england.nhs.uk/coronavirus/primary-care/dental-practice/>

For physical and natural therapists

The Association of Physical and Natural Therapists (APNT) has produced a plethora of helpful guidance designed to get your practice safely back to business. The pack includes an instructional video, a template risk assessment, a guide on personal protection equipment (PPE), and handy posters and checklists. <https://apnt.org/covid-19/>

For business support specific to the healthcare sector, please get in touch with our expert team.

Doctors and dentists set for public sector pay rise

NHS doctors and dentists are set to receive a 2.8 per cent pay rise, it has been announced.

The hike - in line with the latest Review Body on Doctors' and Dentists' Remuneration (DDRB) report - forms part of a country-wide pay rise for almost 900,000 public sector workers.

According to the report, the pay award is worth between £2,200 and £3,000 in basic pay for consultants, between £1,100 and £2,100 for specialty doctors, and between £1,500 and £2,600 for associate specialists.

It comes after the Government "accepted in full" the pay recommendations put forward from the NHS and trade unions.

Commenting on the announcement, Health Secretary Matt Hancock said: "These past few months have been an incredibly

challenging time for our NHS, and the resolve, professionalism and dedication of staff has been on show throughout.

"We are able to accept the recommendations of the independent pay review body for dentists and doctors."

For contractor GPs or doctors and dentists in training, the DDRB was not asked to make a pay recommendation as "both groups are in the second year of their respective multi-year deals".

Junior doctors, meanwhile, will see an annual basic uplift of two per cent in line with a four-year deal agreed last year, while nurses agreed to a new three-year deal in 2019.

Keep up to date with the latest news affecting healthcare professionals – sign up to our blogs and follow us on Twitter.

Coming Soon - new online service for managing payments and claims

A new online services for submitting payment and GPs' pension information is being launched by Primary Care Support England later this year.

The new service aims to make it easier to submit payment claims and improve the GP pensions' administration process. An overview of the new service has been published with further detailed updates expected in the coming weeks.

What's changing?

The new system aims to make it easier to submit, track and view payments. PCSE will be introducing an online system for submitting and approving your payment claims which will provide online validation and highlight any missing information.

The new system will replace Open Exeter and the current existing paper forms. PCSE Online will allow easy multiple submissions for your payment claims.

When the system is launched, monthly statements will be on PCSE Online instead of using Open Exeter. The statement will include:

- A breakdown of all payment claims
- Expected payment dates
- Pension deductions taken from practices
- Pension deductions for a member to-date

GPs' Pensions

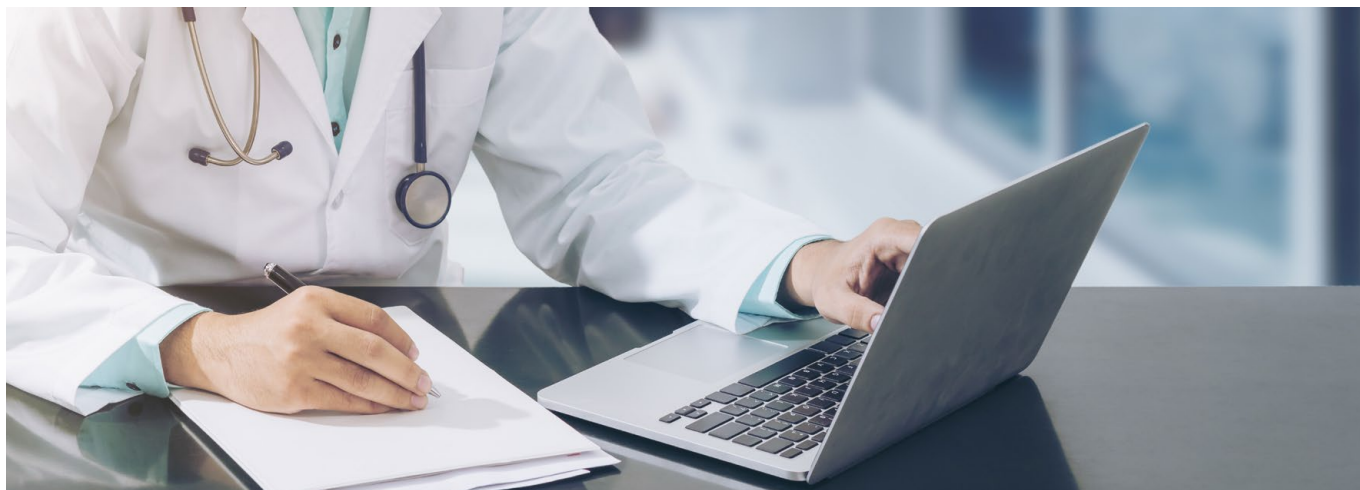
Submitting and managing NHS Pensions for Type 1 and 2 Practitioners and Locums working in General Practice should be simpler in the future. The new PCSE system makes it easier to submit pension information and provides transparency which will enable users to track the progress of their information. This will also make it easier for members to check all their pension details are correct.

Practices will be able to manage information all in one place. They will be able to submit and update the following pension information:

- Type 1 annual certificate
- Estimate of pay and profit and view previous submissions
- Type 2 self-assessment form
- Opt in or opt out of a member's scheme
- Notify PCSE of a salaried GP's special leave
- View and stop members' Additional Voluntary Contribution (AVC)

It is expected that the new PCSE Online system will begin roll-out in September 2020.

For help and support with managing GP pensions, please get in touch with our expert healthcare team.



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