

Government Financial Support: Coronavirus				
Government Support	Nature of Support	Eligibility Criteria	Records and Returns Required	Implementation Process and Date
Jobs Retention Scheme	The government will reimburse 80% of the salaries (up to a maximum per employee of £2,500 per month) of those employees who are unable to work but who are retained on the payroll ("furloughed"). The reimbursement will be in the form of a grant. It applies initially for a three month period and applies to any staff "furloughed" from 1 st March.	All employers.	Employees must be notified in line with existing employment law and employment contracts and so some negotiation with affected employees may be necessary. The government must be notified of "furloughed" employees and their salaries through a new online portal.	The timing isn't clear yet, so HMRC are advising this be used in conjunction with the Business Interruption Loan Scheme (referred to below) if there are cash-flow problems. PAYE and NI for "furloughed" employees need to be paid over as usual.
Reimbursement of Statutory Sick Pay	The government will reimburse employers up to two weeks sick pay for each employee off work due to Coronavirus. (Employees are entitled to sick pay from Day 1 as opposed to Day 4)	Small and medium sized employers with less than 250 employees	Employers must maintain records of employees on sick leave due to coronavirus. Doctors' fit notes are not required.	The repayment mechanism is still being developed but is likely to be a deduction from monthly PAYE liability. The implementation date is from the date the regulations come into force (tbc)
Business Rates Holiday	Business Rates holiday for 2020/21.	1) All business in the retail, hospitality and leisure sectors. This includes charities which run theatres, galleries, museums	No action is required. Revised bills will be issued by local authorities.	Automatic process by local authorities.

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		and sports facilities. 2) It also affects charities which have charity shops. 3) It has also been extended to Nurseries which are on Ofsted's Early Years Register providing primarily Early Years Foundation Stage		
Cash Grants for small businesses from Local Authorities.	Cash Grant of £25k	Businesses in the retail, hospitality and leisure sectors whose business rateable value is between £15k and £51k.	Guidance awaited from local authorities	TBC
Cash Grants for very small businesses from Local Authorities	Cash Grant of £10k (increased from £3k)	All businesses which currently benefit from Small Business Rate Relief (ie where rateable value is less than £15k)	Local Authorities will contact businesses.	Implementation date is early April. Guidance has not yet been provided to local authorities about how scheme will work.
Bank Loans on beneficial terms to small and medium sized businesses	Loans and overdrafts of up to £5m are available through the British	Businesses with income of up to £45m. The loan is to cover the cash flow	There is a quick eligibility checklist on the British Business Bank web-site.	Implementation date is 23 rd March. Applications should be made through

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(Coronavirus Business Interruption Loan Scheme – CBILS))	Business Bank (which is working with all major banks). The government is guaranteeing 80% of the loan and the first 12 months are interest free. In addition, any lender fees will be paid by the government.	impact of business interruption due to the coronavirus and other terms and conditions will apply.		one of the banks participating in the scheme and not through the British Business Bank
Deferring VAT Payments	Any VAT payments which are due be made between 20 th March and 30 th June can be delayed until the end of the organisation's 2020/21 VAT year (ie until either 31/03/21, 30/04/21 or 30/05/21). HMRC will continue to pay reclaims and refunds as normal.	All organisations.	The actual VAT returns must still be filed on time.	The deferment is automatic and there is no requirement to contact HMRC about it
Deferring self-assessment payments for self-employed	Self-assessment payments due on 31/07/20 can be deferred until 31/01/21. No additional interest will be charged by HMRC.	All self-employed individuals.		The deferment is automatic and there is no need to contact HMRC about it.

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Employment Support Allowance for Self Employed	Employment Support Allowance is being brought into line with Statutory Sick Pay and will also be available from the first day of sickness.	The individual must have paid national insurance for the previous 2 years. If not, a means tested income related employment support allowance will be available.		
Deferring payment of tax liabilities.	HMRC may provide additional time to pay outstanding or future tax liabilities	All businesses and self-employed individuals who are experiencing cash flow difficulties.		Tax payers should contact HMRC using the dedicated helpline: 0800 0159 599
State Aid to Businesses	State aid to businesses which was previously subject to a €200k annual maximum has been increased to €800k to facilitate many of the above measures.			

Other Support: Coronavirus

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Emergency Support Fund for Community and Voluntary organisations	Grants payable from an emergency support fund initiated by the City of London charity (The City Bridge Trust)	Community and Voluntary organisations in London which are facing financial pressures and uncertainties due to Coronavirus.		TBC
Charities: Flexibility Statement from Funders	A number of charity grant funders have signed a statement confirming that they recognise the need to be flexible in relation to their grant agreements with charities providing services to the public. Charities will have flexibility over reporting deadlines, planned outputs and outcomes and agreed budget heads.	All charities in receipt of grants from these charity grant funders.		
Filing deadlines with Companies House	Companies House have recognised that some companies will have difficulty in meeting deadlines and may grant extensions	All companies	An application must be made to Companies House before the normal deadline	
Filing Deadlines with the	The Charity Commission	All charities	The Charity Commission	

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Charity Commission	have recognised that some charities will have difficulty in meeting deadlines and may grant extensions		should be contacted before the normal deadline	