

# Salary Sacrifice - Adult Social Care Funding Proposal

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including Busy Bees Childcare Vouchers and Busy Bees Benefits

# Who are Busy Bees Group?

- Busy Bees Group are an international childcare provider
- Busy Bees Group have knowledge and experience of funding to make quality care more affordable
- Busy Bees Group were responsible for lobbying for the implementation of the original Childcare Voucher Scheme in the late 90's
- Busy Bees group have expertise in the practical application of salary sacrifice schemes

# The Proposal

- The proposal is for a salary sacrifice scheme to help fund Adult Social Care
- Eligible tax payers should be allowed to sacrifice a portion of their salary to fund their own care or their adult dependants care
- The scheme should allow for multiple tax payers to contribute to an individuals care
- The scheme should allow for deductions to be accrued and drawn upon as and when required, conditional on meeting regulatory demand.

# The Proposal

- Employees make savings on their tax and NI contributions, as a non-taxable benefit
- Basic rate tax payers will typically save 32% on their care contributions
- Higher rate tax payers will typically save 42% on their care contributions
- Employers will make NI savings, typically 13.8%

# Other Considerations

- This proposal is only part of a wider solution
- Salary sacrifice schemes are popular, simple to run, costs are controlled and instances of fraud are negligible
- Importantly the choice of care (Residential or domestic) will remain with the individual
- Salary Sacrifice Schemes are already proven to work in practice providing long and short term benefits