

The childcare voucher scheme at Busy Bees Benefits is fully endorsed by the HMRC and is designed to help working parents with the cost of their childcare.

The vouchers (funds) can be used to pay for a variety of registered childcare, including nurseries, nannies, after school activities, summer camps, au pairs, playgroups, holiday clubs and childcare provided by schools (breakfast clubs etc.).

After you have applied, once you have accessed BusyBees childcare vouchers open the navigation menu by clicking on the grey icon (BusyBeesBenefits). You can use the system to enter your carer(s), enter your children, enter the amount of childcare vouchers as well as amend and schedule these at anytime.

Busy Bees Benefits is an experienced employee benefits provider with over 25 years' experience offering low-cost, web-based solutions to organisations of all sizes, in order to help employees manage their everyday expenses.

How does it benefit me?

Working parents can benefit from significant tax and NI savings of up to £933 a year using Childcare Vouchers, and up to double the amount if both parents are part of a registered Childcare Vouchers scheme

The scheme is offered to you by your employer as a staff benefit via a salary sacrifice arrangement, where you will opt to exchange part of your monthly salary in return for the vouchers for a period of 12 months. You will save tax and National Insurance Contributions on the amount selected (up to your tax band limit).

You will be set up with an online childcare voucher account at the Providers website, accessible from your benefits portal, and where you can accumulate the funds and make direct payments to your chosen carers.

In addition to this, if you use a Busy Bees Nursery, you are entitled to an additional 5% discount on their Fees.

The vouchers are valid for children up to the age of 15 or 16 if they are registered with a disability.

You are free to leave the scheme at any point providing you have experienced a 'lifestyle event'. These are at the discretion of your employer, but they typically include:

- Change in working hours
- Change in salary
- Leaving employment
- Redundancy
- Birth/adoption
- Change in childcare circumstances
- Moving abroad

Basic Earnings Assessment

For any new employees to the scheme, your employer will need to complete a basic earnings assessment before you can participate in the scheme. But don't worry; it's much simpler than it sounds. It is a quick assessment based on your basic salary, any commission, guaranteed bonuses and overtime, taxable benefits, London weighting and shift allowances.

Savings

Savings Table for Tax Year 2017-2018 effective from 5th April 2017.

| Tax Band | Month Tax Exempt Amount | Annual Exempt Amount | Annual Savings |
|-------------------------------|-------------------------|----------------------|----------------|
| Basic Tax Rate Payer 20% | £243 | £2,916 | £933 |
| Higher Tax Rate Payer 40% | £124 | £1,484 | £623 |
| Additional Tax Rate Payer 45% | £110 | £1,325 | £623 |

Please note: With effect from 5th April 2018 you will no longer be able to join the current Childcare Voucher scheme. Below is a comparison table to show you our understanding of how the current scheme compares with the new scheme that will be available from 6th April 2018. Please note that this may be subject to change.

| NEW CHILD SCHEME – Effective from 6th April 2018 | CHILDCARE VOUCHERS - Closed to new joiners from 5th April 2018 |
|--|---|
| EMPLOYEE SAVES BASIC TAX ONLY | EMPLOYEE SAVES TAX AND NI (marginal rate) |
| EMPLOYER – NO SAVINGS | EMPLOYER – SAVES NI |
| CHILD UPTO AGE 12 (17 if disabled) | CHILD UPTO AGE 15 (16 if disabled) |
| Register on the government website | Only available via your employer |
| maximum contribution of £2,000 per child, per year (£4,000 per year for disabled children) | Max £243 per month (depending on tax status) or £2916 per year (basic rate payer) |
| Both parents must be in work | One parent only needs to be working |
| Basic Rate only | Basic Rate/ Higher Rate |
| To qualify, parents must be in work and each expecting to earn at least £115 a week and not more than £100,000 per year. | |

How do I apply?

To select this current Childcare Voucher benefit:

- Click on the button below to sign onto Busy Bees' website.
- You may be asked to complete some registration details (for your first visit only) and your children's details. This will create an online personal Childcare Account which you can access at any time (even after leaving your current employer).
- Enter your required Childcare Voucher amount (according to your pay frequency).
- Select your childcare provider from the list of registered carers. You can also set up regular recurring payments to them from your account.
- When you have confirmed your details, your selection will appear as 'Confirmed' under 'My Benefits' .

You can view or change your details any time in future: just click on the Childcare Vouchers benefit, then select the Busy Bees option and you will be signed into Busy Bees' site automatically. You will need to use this route every time to access your Childcare account, taking full advantage of the automatic log-in between the two websites.

To view a statement of your payments history, click on 'My Account' and select 'Childcare Account'.

What happens next?

You can view or change your details any time in future: just click on the Childcare Vouchers benefit, then select the Busy Bees option and you will be signed into Busy Bees' site automatically. You will need to use this route every time to access your Childcare account, taking full advantage of the automatic log-in between the two websites.

To view a statement of your payments history, click on 'My Account' and select 'Childcare Account'.

To select this benefit click on the button below to sign onto the Busy Bees website. You may be asked to complete some registration details (for your first visit only) and your children's details.
Enter your required Childcare Voucher amount and select your childcare provider from the list of registered carers.