

# COVID SCHEMES THEMATIC REVIEW

We conducted an anonymous survey on COVID support schemes to understand: the exposure our firms have had to clients claiming government support they were not eligible to receive; our firms' responses to these claims; the support our firms have provided to government in encouraging clients to refund ineligible claims and the support ICAEW firms have provided to law enforcement in reporting potentially fraudulent claims.

## OF THE 18 FIRMS WHO RESPONDED TO OUR REQUEST:



**22%** said **over 60%** of their clients claimed COVID support

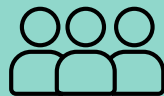


**39%** said they identified clients who claimed support but were not eligible for it and did not pay it back

Of those firms...



**66%** said they disengaged.



They disengaged from up to **40** clients in total,



Up to **64** clients paid back government support,



and submitted up to **69** suspicious activity reports.

with a value of up to **£1,000,000**

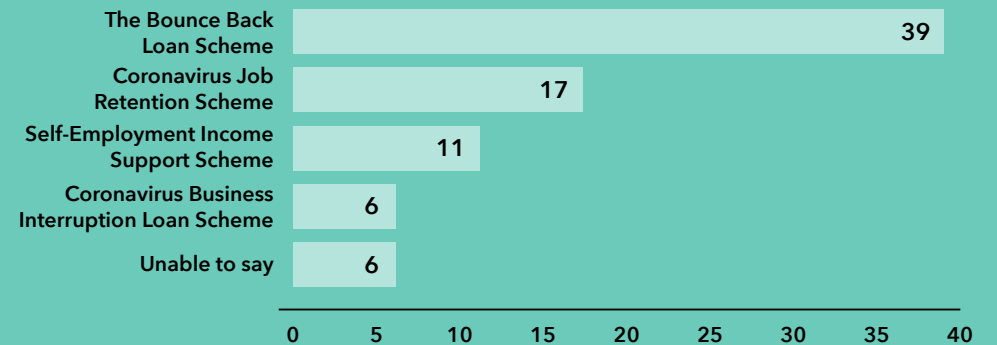


**89%** of firms introduced a procedure to assess clients' eligibility to claim support



**39%** of firms said their clients claimed Bounce Back Loan support

## PERCENTAGE OF FIRMS WHO SAID THEIR CLIENTS CLAIMED THESE TYPES OF SUPPORT\*



## FIRM PROFILE:



**77%**

of the respondent firms were sole practitioners



**55%**

of firms had a turnover of less than £100,000



**11%**

had a turnover of more than £2m