mha MOORE & SMALLEY

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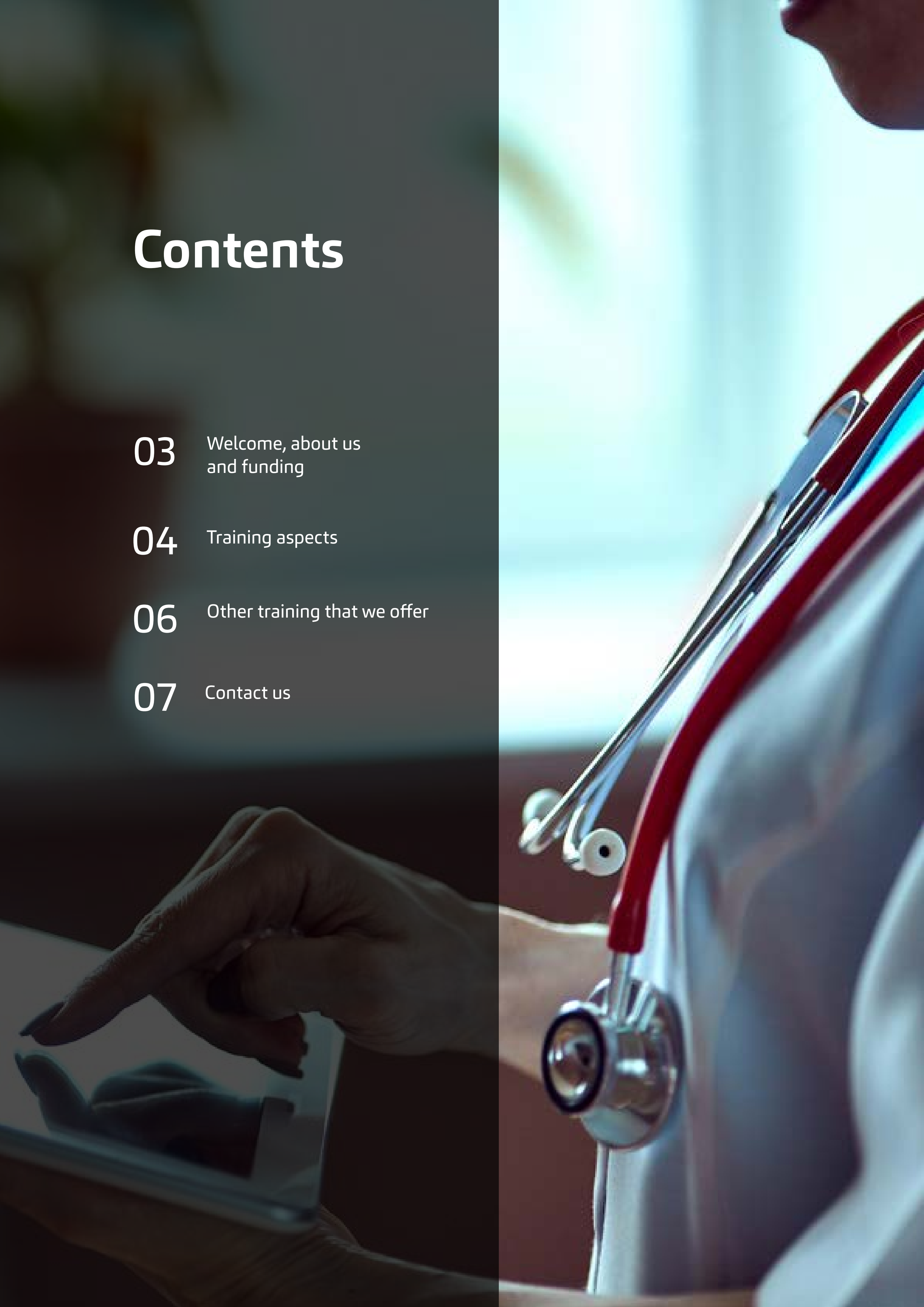
New to Partnership Training

2023/24

Now, for tomorrow

aisma
association of independent specialist medical accountants



Contents

Welcome

All new partners who joined the New to Partnership scheme prior to 31 March 2023 will need to ensure they have accessed relevant training modules within 12 months of receiving their acceptance letter.

The MHA Moore and Smalley Healthcare Services Team has developed various training modules to assist new partners in the financial aspects of their position. We have also teamed up with specialist healthcare solicitors who are able to deliver training on the legal aspects of joining a partnership.

We are once again running our modules over the next twelve months and are flexible on dates to arrange one to one or small group sessions on a bespoke basis.

We have been advising healthcare sector clients for over 30 years, and will use our vast knowledge and understanding of the intricate nature of the sector, to work closely with new partners and provide the training and support they need in order to flourish in their new role.

About Us

MHA Moore and Smalley is a leading adviser to the healthcare sector with a dedicated healthcare team which consists of 30 members of staff across the North West and East Midlands.

We are members of AISMA, the Association of Independent Specialist Medical Accountants, which is an organisation dedicated to providing for the special accounting, financial, taxation and practice management requirements of medical practitioners. Deborah Wood, Head of the Healthcare team at MHA Moore and Smalley is currently chairman of AISMA.

Our Healthcare Credentials

125 Medical Practices

20 Federations/PCNs

370 Individual GPs

40 Hospital Consultants

40+ Limited Companies

Funding Information

Successful applicants for the New to Partnership Payment Scheme will be able to access a training fund of up to £3000 to support early partnership skills development. This is to be used for non-clinical business skills training.

Participants should select the training they assess that they need to grow their current skills in order to successfully deliver in a partnership role.

The scheme participant should initially pay for the training they select, and then claim a reimbursement within three months through NHSE/I.

Full details for claiming reimbursement will be shared through the welcome letter sent to successful applicants.
Training should be commenced within one year of taking a partnership role.

The programme we are providing meets the criteria for personal development into a partnership role as outlined in the NHS Contract Guidance.

Training Aspects

We are offering different training courses to choose from:

1. Understanding what it means to be a partner

LEARNING OBJECTIVE: you will understand the nature of partnership and the key differences between partners and employees. You will understand the co-operation that is required and flexibility to manage personal and practice aspirations. You will understand the importance of giving commitment to key management roles.

- Joint and several liability
- Shared responsibilities and shared rewards
- The NHS contract
- Patient focus
- Being an employer
- Leadership and management including:

Finance, strategic planning, people, external collaboration and operations.

2. Business knowledge

LEARNING OBJECTIVE: you will understand the key financial matters that a business owner needs to know.

- Financial viability of the business
- Expectation of personal reward
- Understanding the accounts including:
Main practice income streams including PCN funding, format of partnership accounts including profit allocation Capital and current accounts and drawings.
- Budget setting
- Benchmarking performance
- Specialist advisors

3. Succession planning

LEARNING OBJECTIVE: you will understand the importance of practice sustainability and future-proofing.

- Retirement dates
- Paying out
- Replacing a leaver
- Merger and alternate business structures

4. Premises and buying in

LEARNING OBJECTIVE: you will understand the concept of equity and risk and responsibilities for surgery premises.

- Fixed assets including property Leasehold, Freehold, Reimbursement and Valuation
- Working capital
- Funding

5. Partnership agreement (in conjunction with specialist solicitor)

LEARNING OBJECTIVE: you will understand the importance of having an up-to-date partnership agreement and what it should contain.

- Why is a partnership agreement necessary?
- Key elements of a GP partnership agreement, including: decision making, partnership capital and assets, profits and drawings, premises, leave entitlements, exit provisions and managing disputes
- The effect of partnership changes
- Issues for new partners

6. Tax and pensions

LEARNING OBJECTIVE: you will understand how HMRC will treat you for tax purposes as a partner and the interaction with membership of the NHS pension scheme both as a member and an employer.

- Self-employment compared to employment
- Calculating and paying the tax liability
- Expense claims
- Tax return
- Tax planning
- NHS pension scheme: as a member and an employer
- Calculation and payment of contributions
- Annual allowance and lifetime allowance tax implications

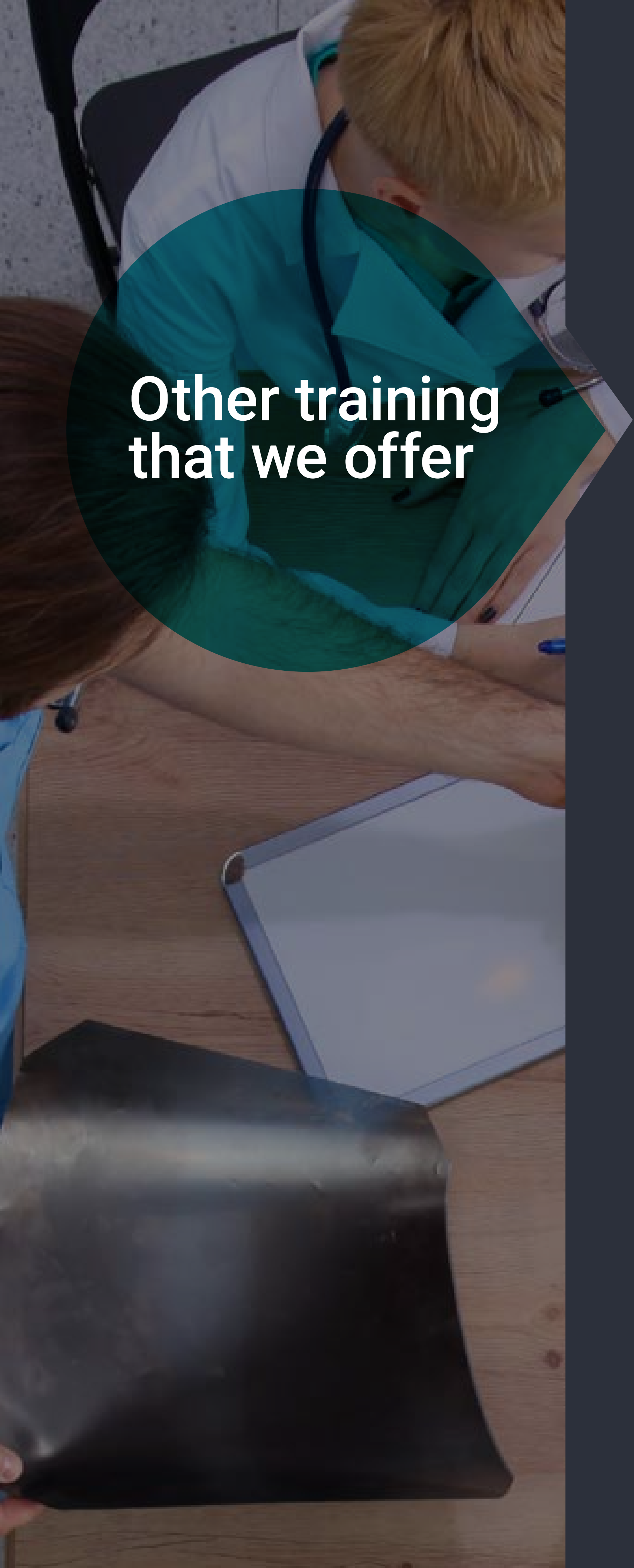
Training course details

Duration:
1.5 hours per module.

Format:
Each module will be delivered online, either in a one to one session or to a small group of partners. One of our healthcare specialists will deliver the training via a presentation. We want this to be an interactive session with plenty of discussion so there will be opportunities to ask questions specific to your circumstances.

Cost:
Each module is priced at £500 (inclusive of VAT per person).

Platform:
We can deliver this via Microsoft Teams.



Other training that we offer

Planning for the future – a tailored strategic session for medical practices

When formulating the future strategy of the practice, many GPs often find it difficult to get started. One of the best ways is to hold an 'away day' facilitated by a specialist. These sessions result in a specific strategic plan that will generate detailed action points for the practice going forward.

MHA Moore and Smalley offer an independent viewpoint which previous attendees have said is key to the success and value of the session.

Following the session practices receive a report detailing the minutes and agreed action points for each partner. We will then discuss these with you on a regular basis to ensure your practice is on track to achieve its objectives.

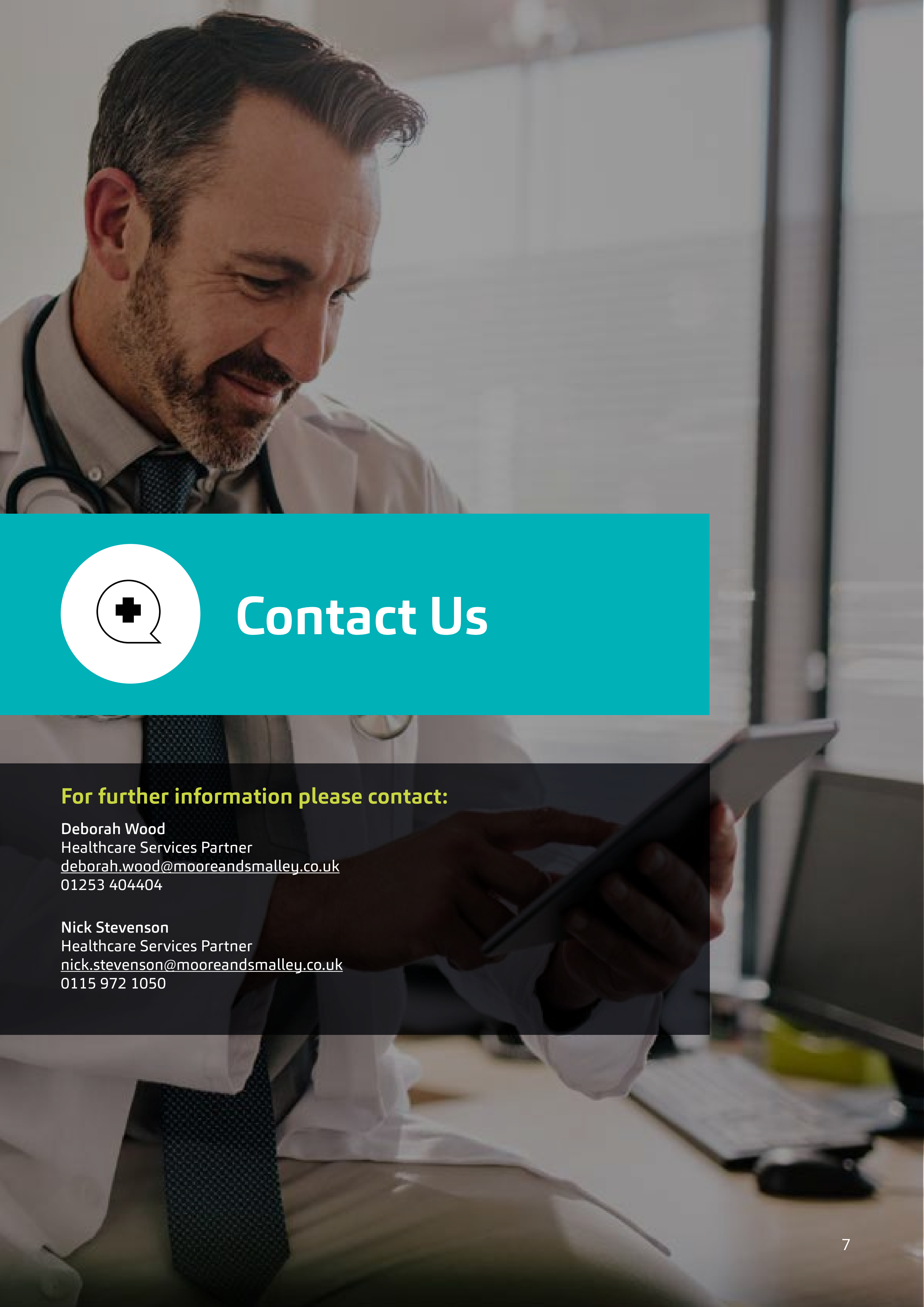
Software training

We can assist with the training and provision of ongoing support for Xero and QuickBooks. We can tailor training specifically for you and your team on how to use it, including real life examples of how other practices are embracing the new technology.

This ensures you have the skills to make best use of the software so that you can access the information you need quickly, and keep track of the ever-evolving landscape of GP income.

Primary Care Networks

We can provide an update tailored to a PCN covering funding, accounting for the PCN surplus, the latest position regarding VAT and the clinical director role, as well as structures and incorporation.



Contact Us

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