

Rt Hon Kwasi Kwarteng MP
Secretary of State for Business, Energy & Industrial Strategy
1 Victoria Street
London
SW1H 0ET

4 May 2022

Dear Minister,

Promotion of Help to Grow Schemes

I am writing in response to your letter dated 28 April highlighting the scope and utility of the Help to Grow schemes. We are reassured to know that the government appreciates the reach and influence of representative body networks and would be pleased to support endeavours to raise the visibility of the schemes for those that are eligible. We have registered for the discussion and look forward to engaging further with your teams.

It would be remiss not to highlight our latest findings on the schemes and to re-highlight concerns expressed by our members. Unfortunately, recent research among our network of professional advisers has highlighted persistently low levels of awareness. Our SME Tracker survey, which has been running monthly since the beginning of the pandemic, surveys qualified professional accountants representing thousands of businesses. The results from April, representing views from 9,800 SMEs, showed that 31% of accountants believed their clients were not aware of Help to Grow. A further 42% said fewer than 10% of clients had enquired about the scheme. We were also additionally concerned that our survey shows a north-south divide, with SMEs in London more likely to be aware of the scheme. We found that 16% of accountants reported that over half of their client base was enquiring about the scheme, compared to just 3% of accountants outside London.

We wrote to the government in February to outline our concerns about the practical scope and usage for SME businesses and we wonder whether an opportunity exists to adjust the schemes

to ensure the funding can cover modern and relevant areas, wider vendor and provider cohorts alongside several other recommendations to improve outcomes and participation rates. From the feedback we have received we know that many businesses are currently sceptical and we would gladly offer our further support to help overcome this.

Yours sincerely,



Glenn Collins

Interim Head of ACCA UK

About ACCA

ACCA was established in 1904 and has 233,000 members and 536,000 future members in 178 countries. In the UK alone, we have over 90,000 members and 71,000 students working with businesses and organisations of all sizes and across all sectors. We uphold the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society and is vital helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.