

The logo features the letters 'BW' in a stylized, blue, cursive font.

**MEDICAL**  
ACCOUNTANTS LTD

*Expert advisers to the healthcare sector*

The background is a solid blue color with a pattern of white and blue plus signs scattered throughout. Some plus signs are inside white rounded squares, while others are plain white or blue.

# BW Medical Accountants : **Specialist NHS Pension Management Services**

Over a decade of experience providing support to all NHS pension members, including GPs, Hospital Doctors, Senior Managers, Nurses and Dentists.

# Specialist NHS Pension Management Services

*Our firm originally highlighted the catalogue of errors with NHS Pension data!*

The complexities of the NHS Pension scheme are fiendishly difficult to fathom, even challenging industry experts. Our specialist medical accountants and mathematicians have had to develop a complex forecasting model to help ensure we can stay ahead of any issues that may arise as a result of the continually changing landscape around the NHS Pension scheme.

We initially flagged the catalogue of errors being made by the NHS Business Services Authority (NHSBSA) when issuing statements ten years ago, information provided by NHSBSA is unreliable and continues, at times, to be highly inaccurate! As we have the expertise readily available in-house, despite the laborious administration required we took a proactive stance on Pensions to ensure our clients have the required support and guidance regarding their pension position and peace of mind their record is in fact accurate.

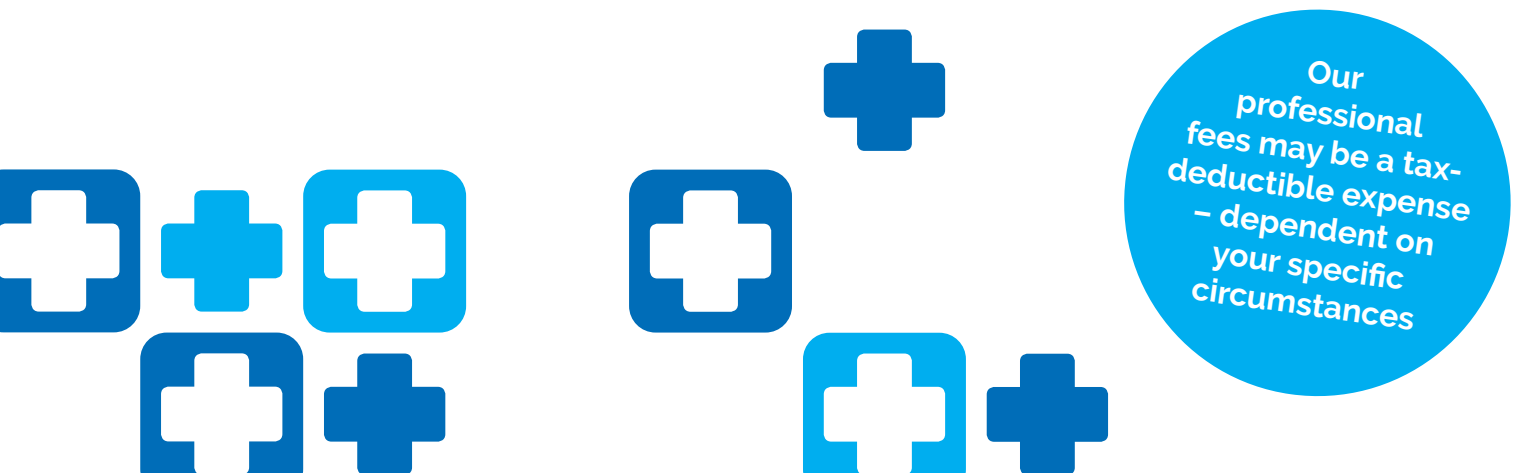
As your personal financial position can often have a major impact on your career decisions and life choices the two tend to go hand-in hand. So, when it comes to your NHS pension there are no easy answers, but accurate financial forecasting is key to informed decision making!

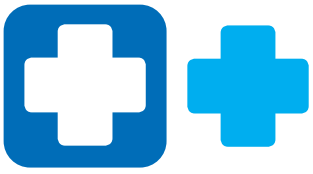
Our NHS Pension Management service is available to any qualifying healthcare professionals – the level of service you require will be dependent on your specific circumstances.

Contact our team for further details [clientservices@bw-medical.co.uk](mailto:clientservices@bw-medical.co.uk)

## In brief, our specialists can;

- Review your pension record and report any potential errors over your career history.
- Check the accuracy of the earnings recorded on your membership history and details on your annual pensions' savings statement.
- Reconcile your NHS Pension record liaising directly with NHSBSA and NHS Primary Care Support England (PCSE) to ensure corrections are made.
- Establish your current pension position and assess your exposure to a pension tax charge – includes historic review.
- Forecast the Annual Allowance (AA) on predicted earnings for the next two tax years to enable clients to plan ahead and make career decisions.
- Although abolished in the last budget, with a change of Government, the Lifetime Allowance (LTA) charge may be re-introduced so via our full NHS Pension Management Service, we continue to track for our clients and review any LTA protections to ensure they remain valid.
- The McCloud Remedy – a comparison of your 'deferred choice underpin' (DCU) between choice (i) legacy scheme benefits and (ii) 2015 scheme benefits
- Refer you to a regulated financial adviser with specialist knowledge of the NHS pension scheme should you require personal financial planning advice once you have clarity on your pension position.





## Service overview:

### NHS Pension Record Analysis Service

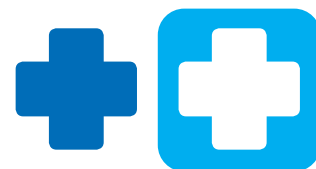
Our technicians will review your service history / earnings and check your pension record for any anomalies/errors/gaps. You will receive a report highlighting any findings and actions to take if your record needs to be amended. You can then determine if you wish to take up and resolve/rectify any queries direct with PCSE/NHSBSA or would wish to progress and continue with our NHS Pension Reconciliation Service.

**£425 + vat**

### NHS Pension Reconciliation Service

If there are numerous issues with your NHS pension record and you don't have the time / inclination to tackle directly with PCSE/NHSBSA, with the required evidence, we can take this forward for you and ensure your record is updated and accurately reflects your earnings to date. Each client case is distinctly different so it's not a service we can provide a 'fixed fee' for. We give an indicative hourly rate and would charge on a traditional time basis. This can be discussed in more detail should you require our expertise, and you can make an informed decision as to how best to proceed.

# Specialist NHS Pension Management Service



## Our full service encompasses:

1. Reviewing and reconciling your historic NHS pension record with NHSBSA, to ensure that your membership history is correct and that there have been no reporting errors across your service since joining the scheme. If we discover errors in your NHS Pension record, with the required evidence we liaise directly with NHSBSA/PCSE on your behalf to rectify. In some instances, we may need you to contact your employing authority directly.
2. Calculate, measure, and reconcile the current pension growth and, where possible, provide advance warning as to what exposure you may have with regards to Annual Allowance (AA) breaches and potential pension savings tax charges in the relevant tax year based on the latest information available from NHSBSA.
3. Forecast future growth and identify where potential issues may arise with regards to the Annual Allowance (AA) and Lifetime Allowance (LTA) limits. (Note: The following two years forecasts are estimated dependent on the information you have provided, and we are able to access.)
4. The McCloud Remedy – to rectify the unlawful discrimination identified by the McCloud judgment, in which the Court of Appeal found that the transitional protections provided when the reformed NHS pension scheme was introduced in 2015 were discriminatory. All active members ‘legacy’ schemes (1995 / 2008) were closed on 31st March 2022 and members effected by the discrimination who moved to the 2015 scheme were returned to their legacy scheme from 1st April 2015 to 31st March 2022. This period is known as the ‘Remedy period’. Affected members will be asked to make a choice of which pension benefits they wish to receive when those benefits are paid, either (i) legacy scheme benefits or (ii) 2015 scheme benefits, for the ‘Remedy period’. This is known as the ‘deferred choice underpin’ (DCU) and your report will include a comparison of your DCU between choice (i) and (ii). As this decision is made when your benefits become payable this comparison is for information purposes only.

Once we complete your pension calculation and produce your annual NHS Pension Report, you should have a clear understanding of your NHS Pension tax position, including your tax position post-McCloud, and you can then look to plan accordingly, seeking regulated financial advice to inform your decisions if required. (Please note BW Medical Accountants are not regulated to provide personal financial planning advice)

Our initial fee for the specialist NHS Pension Management Service is currently set at £1,835 plus vat. (If we act for your GP Partnership then we offer a preferential rate for GP Partners – for details speak to Client Services)

Whether you require a one-off report, or our continuing annual subscription service currently set at £750 + vat per annum for continued service will be entirely driven by your own personal circumstances and needs. Continual monitoring and updating of your pension tax position will enable us to provide early warning of your potential tax breaches and additional tax liabilities so you can plan accordingly and seek regulated financial advice if required.

We find most clients require the subscription service unless looking to retire or address gaps in your pension record, but you will be given the option to continue or disengage at the start of the new tax year.

## Regulated Financial Advice

Our NHS Pension Management Service fee is for the provision of the pension calculations/report only. As accountants we are not authorised to provide personal financial planning advice. If you have further queries regarding your options with regards to your NHS pension, i.e., opting in/out of the pension scheme, using the Scheme Pays facility, when to draw your pension etc, those questions fall under ‘regulated advice’ and must be answered by a qualified, regulated Financial Adviser. In this instance, if you choose to, we can refer you to a regulated financial adviser who understands the complexities of the NHS Pension Scheme. The regulated adviser will be able to provide personal financial planning advice, taking into consideration your comprehensive financial position and advice will be tailored to your specific needs. The associated cost of this personal financial planning service would be discussed with your Financial Adviser during the free initial consultation meeting and agreed with you upfront so you can make an informed decision as to how you would wish to proceed.

# Document checklist:

We require the following documents in order to reconcile your pension and complete your pension report.

- 1 Total Reward Statement**
- 2 Payslips** - March payslips from 2008 onwards and last payslips if you have changed or ceased your employments. We do NOT need your P60s.
- 3 Tax Returns (and summaries if available)** from most recent tax year, dating back to 2015/16
- 4 NHS Pensions correspondence** - any correspondence regarding Annual Allowance Statements, NHS Pension statement, Added Years contract if you have purchased, Pension Sharing Order, etc.
- 5 Additional pension provisions, if applicable (i.e., private pension)** - Any non-NHS pensions including annual contribution history from 2009 onwards, value at 5/4/2014 and 5/4/2016. You can ask your Financial Adviser to provide this information if your private pension plans were advised by them.

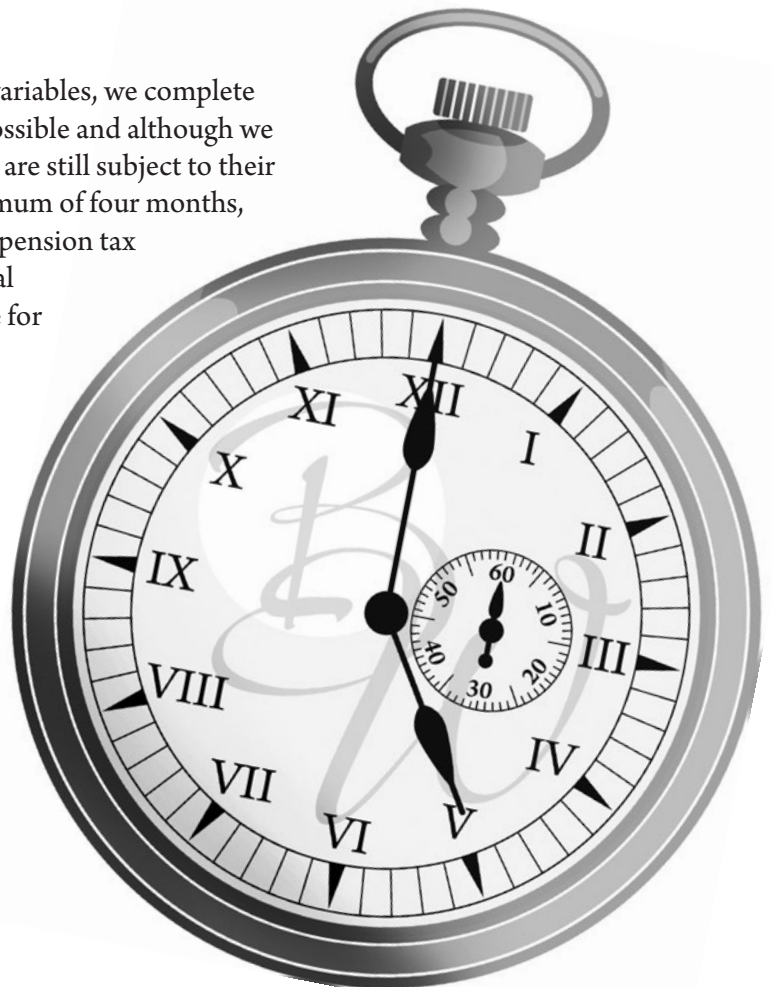
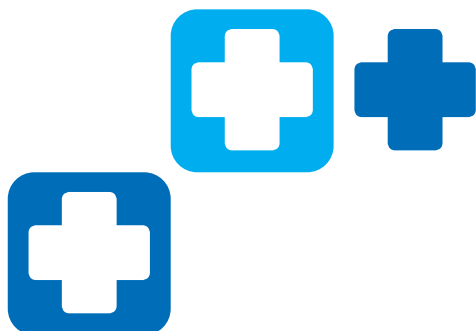
The above is not exhaustive; we may need further information depending on your career history. Instructions as to how to send documents securely will be advised once you engage our firm.

*(Please note that NHSBSA now charge for some types of additional information supplied or duplicates if you are already in receipt and have mislaid. Should this be required we will notify you of any additional cost).*

## Timescale

This is a complex service to deliver given all the variables, we complete Pension reports as quickly and as efficiently as possible and although we have some direct links with NHSBSA/PCSE, we are still subject to their lengthy processing timescales. It will take a minimum of four months, depending on NHSBSA, to establish your initial pension tax position as the process requires complex technical knowledge and considerable administration time for the reconciliation at the outset.

If we are unable to obtain all the necessary information either from yourself or NHS Pensions before the tax return or Scheme Pays deadline, we cannot guarantee to provide definitive information.





# Proven track record

We have a team of 30+ specialists working for us. Key contacts within our NHS Pensions department; include;



## Tina Milligan ACCA

NHS Pensions Manager

Tina has worked in accountancy roles for over 20 years, where she has developed her knowledge and expertise in accountancy services for the healthcare industry.

With a proven track record in the preparation of medical accounts, a degree in maths and practical experience of working for an NHS Trust; Tina has a unique combination of financial skills which deliver real value for clients. Her specialist technical knowledge of the NHS Pension Scheme sets her apart from other accountants and has enabled BW Medical to establish a range of unique NHS Pension Management services to support NHS Pension members.



## Julie Mudditt

NHS Pensions Manager

Julie is driven by complex problem solving and attention to detail, she is also a part-qualified Accountant. A self-motivated pensions and payroll professional with experience in the implementation of new integrated HR, Payroll and Learning & Development software.

Julie joined our NHS Pension team with practical experience in the manual recalculation of historic salary over / underpayments ensuring the correct treatment of payment and deduction elements was applied, correcting and assessing impact on pension deductions and CARE / Final Salary values. Due to the catalogue of errors our experts highlight with NHS Pension records, Julie's skill set and knowledge helps to ensure we can reconcile our clients pension records and report accordingly. Alongside Tina, Julie heads up our department, processing calculations using our unique forecasting tool.



## Helen Hall

NHS Pensions Technician

As an NHS Pensions Technician, Helen is responsible for high-level technical administration in support of our range of NHS Pension Management Services. This includes assisting with the preparation of calculations and forecasts to produce our clients reports.

With a long-standing track record across professional services, with a focus on the NHS for the last ten years, Helen is skilled at dealing with PCSE and the NHS Business Services Authority to resolve NHS Pension record anomalies. Detail orientated and focused on client service, Helen is an exceptional team player and supported by a team of technical administrators ensures Pension queries are dealt with as timely as possible.



To engage or determine the level of service you require, please contact Client Services; [clientservices@bw-medical.co.uk](mailto:clientservices@bw-medical.co.uk)  
**0191 500 6930**

