

CAPITA



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London Borough of Barnet Pension Fund GMP Reconciliation – Stage 2 Report

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1. Executive Summary

The Glasgow GMP team have taken on the GMP reconciliation for the London Borough of Barnet Pension Fund. This paper provides an update on the work undertaken to date.

The GMP reconciliation comprises of 25,669 records, all of which have now been reviewed and checked. All queries to NICO have been sent to HMRC as well as queries to the Administration team in Darlington. All queries to NICO were sent by Monday 22nd October, ahead of the 31st October deadline.

We have now completed Milestone 3, and when the responses from HMRC are received we will be able to review and complete the outstanding unreconciled members and produce a report, outlining the final outcome of the reconciliation process and a proposal for rectification of these members.

2. Current Position

The table below provides the current position of the review of the membership of the scheme:

Membership	Reviewed	Checked
Active	5,133	5,133
Deferred	8,857	8,857
Pensioner (incl Spouse & Dependants)	8,043	8,043
Other (Commutated, TVIN)	3,636	3,636
Total	25,669	25,669

3. Reconciliation Position

Please find below the current reconciliation position of the Fund for the members who have been checked.

Membership	Reconciled	Unreconciled
Active	3,760	1,373
Deferred	6,744	2,113
Pensioner (incl Spouse & Dependants)	4,156	3,887
Other (Commutated, TVIN)	1,245	2,391
Total	15,905	9,764

4. HMRC/Admin Queries

There are a number of members of the Fund where we have had to go back to HMRC for additional information or to advise of a change to the GMP advised by HMRC. The table below shows the queries identified following the checking process.

Membership	HMRC Query	Admin Query
Active	1,147	226
Deferred	2,008	105
Pensioner (incl Spouse & Dependants)	3,740	147
Other (Commutated, TVIN)	1,695	218
Total	8,590	696

In addition to sending through Admin queries to Admin and NICO queries to HMRC, we have also sent the Admin queries to HMRC in NICO format. This was done to ensure that all queries were being covered by either HMRC and/or Admin, and if there was a case that Admin could not provide details that would clear a query then HMRC may be able to reconcile the issue.

5. Active Members

The signed off scope and costings included the reconciliation of only deferred and pensioner members, however as part of our reconciliation we have included the 8,829 active members in the scheme. The work involved in this would attract an additional fee of £40,000 but we took the decision to go ahead rather than submit a new SPIR because time was of the essence. We felt it was important to give a full and clear reconciliation of all members in the scheme and be able to upload any queries to HMRC before the deadline.

This was the right thing to do because of the 8,829 active members, 951 members had pre 1997 service in the scheme. We noticed a common query was that the NI contributions/earnings reported did not match with HMRC records, and so have further checked the contributions/earnings at an individual level and gone back to HMRC where required.