

Winchester Bourne



Accounting & Business Specialists

Avoid stress and costly penalties, let us manage Auto-enrolment for your company



At Winchester Bourne we offer a comprehensive service that will reduce the burden of auto-enrolment in an efficient and cost effective manner. We have thoroughly researched the legal requirements, we understand the processes and software required, as well as the assessments and timescales needed to be fully compliant.

In this brochure, we outline our solution and the service we offer that professionally administers the whole process for you and ensures you are fully compliant with Workplace Pension Law.

Our service addresses those businesses that do not already have a scheme in place and would like to implement and use NEST [National Employment Savings Trust] as their pension scheme or a similar scheme, the choice is yours. Whatever scheme you decide to use, we are able to administer this for you.

NEST is the workplace pension set up by the government specifically for auto-enrolment, it is the only scheme with a public service obligation to accept any employer and to meet their duties. NEST is designed to exceed all regulatory standards and best practice advice it has already won awards for its innovative investment approach and clear communications and, importantly, it is free for employers to use. It offers your employees great value and a winning range of investment choices.

During 2016 and 2017, depending on the staging date issued to companies, it will become a legal requirement for all small to medium sized companies - with less than 50 employees - to provide a workplace pension.

Auto-enrolment is complicated, time consuming, expensive and an additional burden for business owners.

Our experience shows us that most companies offering an auto-enrolment service to businesses, of which there are many, are expecting their clients to pay a one off fee of approximately £1,500 for setting up and implementing auto-enrolment, sometimes in excess of this.

Call us now on **023 8069 3366** or email sarah@winchesterbourne.com

We would love to talk to you about how we can help!

Summary:

Ensuring Compliance

Workplace pension law has changed you will need to give your staff access to a workplace pension scheme that meets certain legal requirements.

Staging dates, the date on which your duties commence, are being issued to all companies.

At Winchester Bourne we will:

- Ensure that your company complies with all the legal requirements associated with the automatic enrolment of your staff into the NEST pension scheme.
- Complete all the information required in order for you to set up your scheme.
- Set up the scheme for you on-line with NEST.
- Liaise with NEST on your behalf and become your NEST "delegate".
- We will supply NEST with your members' details and once the pension scheme is up and running, we will act as your "delegate" organisation.
 - We will report the employers and employees contributions, eligible and non-eligible staff, starters, leavers etc. to NEST each month.
 - We will advise and set up when contributions are required to be paid to NEST
 - We will administer payments and refunds to and from the scheme [e.g. if a member of staff elects to opt out of NEST].

You are also required by law to inform all your workers/staff in writing about their new rights – whether they qualify for automatic enrolment or not.

This is communicated to them personally, either to their personal email or postal home address. These employers' notices must contain all the information the law requires you to include and the statements and dates must be correct.

Our service will also:

- Undertake all the administration for you and ensure compliance
- Assess your staff and determine the eligible and non-eligible jobholders
- Manage the whole process going forward as an extension of the payroll services we offer. This is an important service as:

Auto-enrolment is not just something that happens at the staging date, it is an on-going duty.

Decisions to be made

The earnings basis is variable, we will work with you to determine the best basis on which to apply your pension contributions.

There are several methods with varying % contributions for both employers and employees. You can also customise your own earnings basis if you wish provided that the contributions meet the legal minimums based on qualifying earnings.

At Winchester Bourne we will:

- Ensure your method is compliant.
- Advise you regarding the overall additional costs you will incur depending on the decisions you make.
- Take you through and advise you on other decisions to be made, such as, whether to apply a waiting period. A waiting period allows you to postpone the date you need to automatically enrol your staff, [e.g. to bring auto-enrolment in-line with your payroll dates, to have a waiting period that equates to a trial period of 3 months for new starters etc.].
- Advise and administer this for you.

It is against the law to take any action, as an employer, to induce anyone to opt out of the workplace pension scheme e.g. by offering a cash bonus or withholding a pay increase, neither can you insist that your employees accept salary sacrifice. However, if they are happy to do so we will assist you with applying this to your payroll.

Timescales

We will manage the whole process for you before the staging date, after the staging date and beyond.

It is recommended that the planning process starts 9 months before your staging date.

Our service will

- Set out a timetable for your company and your employees to ensure there are no surprises and that your company meets its deadlines.
- Work with you to ensure that all your payroll records are fully accurate and up to date, particularly the dates of birth, NI numbers and latest contact details – both home address and email addresses.
- Ensure you meet your responsibilities to make sure all your eligible and non-eligible staff are fully informed and that this follows all the government timescales and legislation.
- Make sure your "Declaration of compliance" is completed within the 5 month deadline.

There will be a huge number of small companies in 2016 and more in 2017 setting up and administering new pension schemes for their staff. To ensure you meet your statutory requirements and government timescales we would advise that you act now to make sure your obligations are met in good time.

Our Fees

Our set up fees consist of 2 elements:

- A one-off set-up fee starting from £575 + vat
- Plus a charge of £12 plus vat per employee on your payroll.

This total set-up fee is payable in 2 tranches; 50% at the start of the process and 50% at the staging date.

Our on-going fees consist of:

- An additional monthly fee to manage the pension procedures in addition to the monthly payroll service we are able to offer. Our charges, for pension administration, range from £20 plus vat to £50 plus vat per month depending on the number of people that are on your payroll. Included within this monthly fee are the charges for setting up, up to 2 new employees, for pension per month.
- New starters in excess of 2 per month will be charged at £10 plus vat.

Let's take two scenarios...

Our fee for a payroll with 6 employees is £647 plus vat plus a pension administration charge of £20 plus vat per month going forward.

Our fee for a payroll with 16 employees is £867 plus vat plus a pension administration charge of £40 plus vat per month going forward.

AUTO ENROLMENT SET-UP STAGING DATE & BEYOND - FEE STRUCTURE

Pre-staging date	Staging date			Beyond (Monthly pension admin)		
	Number on payroll	Set up fee	Plus £12 per employee	Total fees payable	Ongoing monthly fee	Price per new starter (2 starters already included)
41-49	£775	Various	Various	Various	£50	£10
to 49	£775	£588	£1,363	£50	£10	
from 40	£775	£480	£1,255	£50	£10	
31-39	£750	Various	Various	£45	£10	
to 39	£750	£468	£1,218	£45	£10	
from 30	£750	£360	£1,110	£45	£10	
20-29	£725	Various	Various	£40	£10	
to 29	£725	£348	£1,073	£40	£10	
from 20	£725	£240	£965	£40	£10	
15-19	£675	Various	Various	£40	£10	
to 19	£675	£228	£903	£40	£10	
from 15	£675	£180	£855	£40	£10	
10-14	£675	Various	Various	£30	£10	
to 14	£675	£168	£843	£30	£10	
from 10	£675	120	£795	£30	£10	
5-9	£575	Various	Various	£20	£10	
to 9	£575	£108	£683	£20	£10	
from 5	£575	£60	£635	£20	£10	
2-4	£575	Various	Various	£20	£10	
to 4	£575	£48	£623	£20	£10	
from 2	£575	£24	£599	£20	£10	
Fees payable at start - 50%	Fees payable at staging date - 50%			Payable monthly		

We would love to talk to you about how we can help!

Here are just some of the many services that we provide:

- ✓ The accounts department for your company
- ✓ The payroll department for your company
- ✓ Management accounting expertise
- ✓ Preparation of annual accounts & accountancy
- ✓ Strategic business & tax planning & advice
- ✓ Personal tax & finance planning
- ✓ Cloud Accounting – Sage One Gold Partners
- ✓ Complete Auto-Enrolment administration service



What our clients say about us...

“I would like to say a massive “Thank You” to the wonderful people at Winchester Bourne Accountants for taking my company on as a client and for renewing my faith in accountants.”

“I cannot highly recommend these superstars enough. Warm, welcoming and so professional. Most importantly fantastic at what they do.”

“We would like to thank you for all your help. It has enabled us to get our systems updated and the payroll automated. This not only saves an enormous amount of time, it also makes any errors much less likely thanks to your invaluable assistance.”

“Our business is successful and growing and we were looking for a partner that could take on responsibility for all our accounts, book keeping and payroll to free the management team to focus on core business. Likewise we were looking to improve the overall management information for the board.”

Get in touch, we would love to talk about how we can help you