

Below is an example of the accrued benefits and results for a senior manager who was in post for the full year.

Employee pension benefits in the scheme		
<u>The following benefits are from the PCSPS scheme</u>		
	Start of period (31/03/2020)	End of period (31/03/2021)
Final Salary pension :	£26,900.78	£27,310.23
Spouse's pension from Final Salary scheme (even if not married) :	£13,450.39	£13,655.12
Automatic lump sum :	£80,702.34	£81,930.69
Self and partner pension from nuvos and/or added pension account :		
Self only pension from nuvos and/or added pension account :	£0.00	£0.00
The benefits described above include the following :		
GMP - pre 1988 :	£374.40	£378.20
GMP - post 1988 :	£1,354.08	£1,360.24
NI modification :		
<u>The following benefits are from the CSOPS scheme</u>		
Self and partner pension from alpha and/or added pension account :		
Self only pension from alpha added pension account :		

Results for period 2020 - 2021 :	
Age at end of reporting period - 31/03/2021 :	63
Previous Scheme if applicable :	None
Scheme at start of reporting period :	classic
Scheme at end of reporting period :	classic
Reporting period start :	31/03/2020
Reporting period end :	31/03/2021
PCSPS details	
PCSPS Accrued Pension at end of period :	£27,500
CETV at start of period (PCSPS) :	£595,400
CETV at end of period (PCSPS) :	£615,038
Real increase in pension (PCSPS) :	£1,370 a)
Real increase in lump sum (PCSPS) :	£4,110 b)
Real increase in CETV (PCSPS) :	£26,540 c)
Value of pension benefits for 2020 - 2021 : Single Total Figure of Remuneration (PCSPS) :	£27,410 d)
Value of pension benefits for 2019 - 2020 : Single Total Figure of Remuneration (PCSPS) :	£20,132

Below are examples of how the real increases for:

A: Accrued pension

B: Lump sum (if applicable)

C: CETV

D: how the Single Total Figure of Remuneration have been calculated, based on the above results:

Example 1: Calculation of (a)

Increase in accrued pension where the senior manager was in post for the full year.

Accrued pension as at 31 March 2020 (previous year end)	£26,000 (A)
Accrued pension as at 31 March 2021 (current year end)	£27,500 (B)
Accrued pension as at 31 March 2020 (previous year end) plus inflation (@ 0.5%)	£26,000 (A) x 1.0050 = £26,130 (C)
Real increase in accrued pension during current financial year	£27,500 (B) - £26,130 (C) = £1,370 (D)

Where:

A = accrued pension at normal pension age (NPA) as at 31 March 2020

B = accrued pension at NPA as at 31 March 2021

C = accrued pension at NPA as at 31 March 2020 plus inflation

D = real increase in accrued pension at NPA during the financial year

Example 2: Calculation of (b)

Increase in accrued lump sum where the senior manager was in post for the full year.

Accrued lump sum as at 31 March 2020 (previous year end)	£78,000 (A)
Accrued lump sum as at 31 March 2021 (current year end)	£82,500 (B)
Accrued lump sum as at 31 March 2020 (previous year end) plus inflation (@ 0.5%)	£78,000 (A) x 1.0050 = £78,390 (C)
Real increase in accrued lump sum during current financial year	£82,500 (B) - £78,390 (C) = £4,110 (D)

Where:

A = accrued lump sum at NPA as at 31 March 2020

B = accrued lump sum at NPA as at 31 March 2021

C = accrued lump sum at NPA as at 31 March 2020 plus inflation

D = real increase in accrued lump sum at NPA during the financial year

Example 3: Calculation of (c)

Increase in CETV where the senior manager was in post for the full year.

CETV as at 31 March 2020 (previous year end)	£595,400 (A)
CETV as at 31 March 2021 (current year end)	£615,038 (B)
CETV as at 31 March 2020 (previous year end) plus inflation (@ 0.5% and based on age factors at the end of the year, not shown on the results page)	£595,400 (A) x 1.0050 x relevant age factors = £584,397 (C)
Contributions paid during the year	£4,100.25 (D)
Real increase in CETV during current financial year after deductions	£615,038 (B) - £584,397 (C) - £4,100.25 (D) = £26,540 (E)

Where:

A = CETV as at 31 March 2020

B = CETV as at 31 March 2021

C = CETV as at 31 March 2020 plus inflation

D = employee pension contributions for the year (to be extracted from payroll records)

E = real increase in CETV

Example 4: Calculation of (d)

Single Total Figure of Remuneration where the senior manager was in post for the full year.

Real increase In Pension as at 31 March 2021 (previous year end)	£1,370 (A)
Real increase In Lump sum as at 31 March 2021 (previous year end)	£4,110 (B)
Contributions paid during the year	£4,100.25 (C)
Single Total Figure of Remuneration	$£1,370 (A) \times 20 + £4,110 (B) - £4,100.25 (C) =$ £27,409.75 (D) (rounded to £27,410)

Where:

A = real increase in accrued pension at NPA during the financial year

B = real increase in accrued lump sum at NPA during the financial year

C = employee pension contributions for the year (to be extracted from payroll records)

D = single total figure of remuneration