aisma
association of independent specialist medical accountants

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AISMA Doctor Newsline

At the heart of medical finance...

AISMA's 25TH ANNIVERSARY EDITION

AISMA's 25 all-time top tips for GPs and practice managers*

1 Accounts

Learn to understand your practice accounts and ensure all partners understand them too.

The practice is also the partners' business so taking an active interest in the financial outcomes can lead to opportunities being spotted and errors avoided.

Education is key, your specialist medical accountant should be able to provide a 1:1 accounts training session if in doubt.

Benchmark to get the most from your accounts and your specialist accountant, and then discuss reasons for differences.

Keep your accounting records up to date. Without information you cannot make decisions.

2 Accountants

Talk to your AISMA accountant if you have a question or query, or a decision to make.

Seek advice when material changes are expected to your business or your personal financial position before they happen.

Please do read communications from your accountant – they will not write to you just for the fun of it.

Use Cloud based software so you can work with your accountant during the year as needed.

3

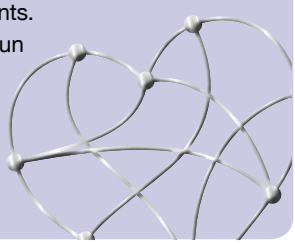
Business planning

Before the start of your financial year prepare an annual cash flow projecting practice income and expenditure. Create a budget and compare to actual results regularly.

Hold monthly management meetings with partners, practice manager and senior staff to review performance of the practice against the projections.

This will help with financial management of the practice and identify the ongoing cash requirements.

Plan your business - do not let it run you. And be open minded to changing the way patient care is delivered.



4

Cash flow

Cash flow is all important. Plan for peaks and troughs and understand the implications of reducing numbers of partners.

Ensure you are maximising your prescribing drug claims, especially during the flu season, and submit them on time. Missed claims may have a substantial impact on cash flow.

Review items of expenditure for value for money, remembering the cheapest is not necessarily the best - and neither is the most expensive.

Shop around before signing up to a new contract. Changing your supplier can lead to significant cost savings.

Review bank loans against the market when things change. Bank reconciliations should be done regularly to assist with timely information but also to ensure any unusual transactions of interest are investigated.

5

Drawings

It is important when looking at drawings to factor in amounts paid into the superannuation scheme and loan/mortgage repayments.

Tax is not paid on drawings; they have no link to tax bills. Tax is calculated using the accounts profits as a starting point.

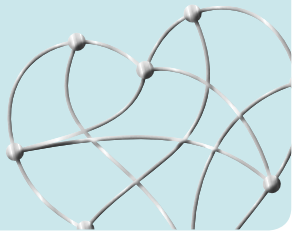
In a well organised practice drawings should have a similar pattern to profits. But increased or decreased drawings do not directly equal the same outcome for tax.

6

Dropping sessions

If you are thinking of reducing sessions you are likely to be worried about the drop in income.

Have your accountant make some detailed calculations for you – you may find the drop in take home income is not as much as you think.

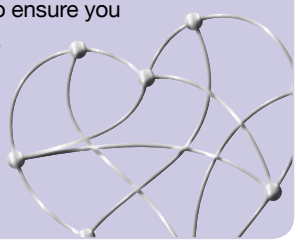


7

Fight fraud

Have internal controls to reduce the risk of fraud.

Unfortunately, it is best practice to ensure you have a policy on fraud and business governance bespoke to the practice's structure and needs, and that this document is up to date and implemented.



8

Get paid!

Ensure you have a system to highlight if you do not get paid for a service, and to check claims.

Keep a regular eye on the monthly GMS/PMS statements and review all income, paying close attention to the superannuation deductions to ensure contributions do indeed relate to the partners/salaried GPs of the practice.

Do not forget to check the contract adjustments in case any superannuation balances/adjustments have been taken.

All discrepancies should be taken up directly with Primary Care Support England (PCSE - see below) or your country's equivalent immediately. Keep contacting it until errors are corrected. Make a complaint if necessary as PCSE must respond. Errors cost the practice money!

Always review the BMA's suggested fees list to check you are charging the going rate for your non-NHS services. Make sure you also get paid for these items of work and they do not simply become a bad debt.

Value your finance team as a vital part of your business and ensure staff and finance partners are given adequate time to concentrate on this area.

9

HR

If in doubt about any employment issues then always seek professional advice immediately.

For effective team working your values should also be aligned and you should have the correct legal contractual and HR frameworks in place to protect the individuals and the practice.

10

New partners

Make sure prospective new partners understand the financial implications of joining a practice, particularly regarding property buy-in and build-up of working capital.

For any and every change in a partner or salaried GP circumstances, always ensure the correct revised estimate of pensionable profit form is filled out, and if applicable, the National Performers List NPL3 form is completed. It is wise to get confirmation that delivery of these documents has been received.

Inform your accountant mid-year of any changes to partners' sessions, partners leaving and partners joining so that in-year superannuation estimates can be prepared and sent to practitioner services.

This will ensure contributions are amended to a more reasonable level and that no large differences in superannuation payments are incurred when superannuation forms are done at the end of the year.

"Inform your accountant mid-year of any changes to partners' sessions, and partners leaving or joining"

11

Online accounting

When using online accounting systems that have direct bank feeds, it is still important to regularly ensure the actual bank statement and software balance are reconciled. Do not assume that doing this once a year will suffice due to the automation.

It is always good practice to be in the habit of reviewing the monthly profit and loss of your accounting system, with comparisons to the previous month, to quickly spot errors, anomalies or items that are still outstanding.

12

Outside work

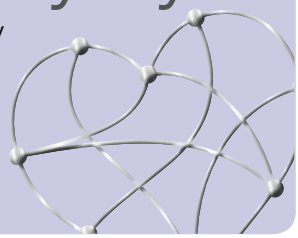
Do not take on all enhanced services automatically without making sure they are profitable to you. Factor GP partner time into a test of profitability.

Discourage work outside the practice, but if you do not, then prevent partners from cherry-picking lucrative opportunities to keep to themselves – that builds resentment.

13

Practice away day

Each year organise a practice away day for all staff to include training and a social activity. This will help with planning the future of the practice and play a big part in building staff morale.



14

Partners

Work with your partners as a team not against each other. There should be no gender pay gaps. All profits should be split on a sessional or other basis that simply recognises the workload and time spent, in accordance with a partnership agreement (see below).

Choose partners who have a similar attitude to business and patients so you can work together rather than fight against each other.

Trust them and encourage all to put in equal effort for an equal share, rather than taking lots of extra separate shares individually for extra services.

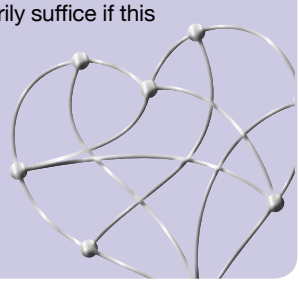
15

Partnership agreement

Make sure you always have an up to date valid partnership agreement - the cost of not doing so could be enormous.

Simply adding lines, paragraphs and side letters to a 10-year old document will not necessarily suffice if this deed needs to be used.

Speak to a solicitor about a refresh or complete redraft of your partnership deed from time to time, or when large changes in the practice have occurred.



"Make sure you obtain your Total Rewards Statement as soon as these come out because you will lose the ability to access these as soon as they are updated"

16

Primary Care Support England (PCSE)

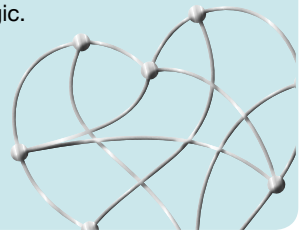
Whenever dealing with PCSE on any matter, or its equivalent in other countries, always keep a note of the case reference.

If you have a complex inquiry or complaint ask the PCSE to keep the case number open until the resolution has been processed on Open Exeter and confirmed as sorted.

We have experience of the complaint team sorting issues in theory, passing the details of corrections to be processed, and closing the case at that point. Unfortunately the adjustment is not processed or is processed incorrectly and practices have had to start all over again.

Check every monthly NHS statement received immediately to ensure what was expected and claimed has been received, and that all superannuation deductions have been reviewed for completeness and logic.

If PCSE is yet to collect superannuation for a new partner or salaried GP, it is vital to ringfence this money as it will be collected at some point in the future.



17

Pensions

Check pension records regularly to ensure there are no gaps in service records and share pension correspondence with your accountant and IFA.

Be aware of pension problem areas such as Annual Allowance charges or final pay controls and seek advice from a specialist.

Make sure you obtain your Total Rewards Statement as soon as these come out because you will lose the ability to access these as soon as they are updated.

If you go to https://www.totalrewardstatements.nhs.uk/ you can sign up and register to get a total rewards statement that will note your pension number, which is useful for the type 1 certificate.

It is also a useful alert to highlight issues regarding Lifetime Allowance and Annual Allowance excess charges.

Note that when looking at what superannuation tier you may fall into, if your pensionable pay is £1 into the next tier then you pay employee's superannuation on the higher tier for all your NHS earnings.

This differs from tax where it is only earnings above the tax bracket that are taxed at the next rate.

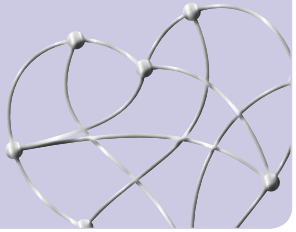
18

Property

Property ownership does not have to mirror profit sharing ratios. Where sessional changes are regular this can be a disadvantage and distraction.

Remember that when calculating any potential Capital Gains Tax on the disposal of your share of the surgery, any outstanding finance cannot be taken into account to reduce this gain. The gain is simply the growth in value from when you purchased your share to the value when you sell.

When looking at the maths of property ownership, the rental income and finance interest will be included on your tax return, but capital repayments attract no tax relief.



19

Recruiting GPs

GP recruitment remains a challenge but being a training practice increases your chances of recruiting a GP partner or salaried GP.

20 Retirement

Take early advice on taxation and superannuation when making retirement plans. Technical 24-hour retirement rules must be adhered to. Do not risk losing some pension.

21 Staff

Staff costs will always be your major cost. Understand the cost implications of all changes but remember to be open minded about the use of non-GP time to cover appropriate areas.

Ensure you have the right people in the right roles. Your team's structure is crucial to the success and efficient running of your GP practice. Do not underestimate the specific skills required for each role.

If you have staff members - not a salaried GP - working for you and other practices, remember the maximum pensionable is WTE. So you should arrange with the other practice what will need to be pensioned from each role.

Systemise everything and do not become dependent on any one person.

Treat your staff well and they will treat you and your patients well.

"Make sure you regularly save for tax, whether within or outside the practice. Knowing what tax you owe should not come as a shock"

22 Staff overtime

This should always be pre-approved, and not just retrospectively notified to the manager or partner. Overtime should also never be expected just because it was needed previously. It is for specific requirements only.

Always remember that where a salaried GP does an extra session, HMRC rules this as overtime, not a self-employed locum session.

On Iris GP payroll, remember the salaried GP pension contribution is set as an amount not a percentage, so for overtime or extra sessions, always ensure to uplift the pension deductions in that month's calculation.

23 Tax

Make sure you regularly save for tax, whether within or outside the practice. Knowing what tax you owe should not come as a shock.

Tax estimates can only be as good as the information provided. If you change what you do outside the practice let your accountant know as early as possible. This applies to new sources of income such as income from rental properties too.

Always remember that unless otherwise told, HMRC will assume that your tax liability for the following year will be the same as the current year.

This means that your 50% payments on account in January and July will be worked out on this assumption. Accountants do not pick a figure for the payment on account, and if there is a change in your circumstances in the next year, they must be advised so that they can assist.

And do not forget - partners are taxed each year on their share of profit, not the amount of money they have drawn from the practice.

It is correct to include any employment income on your tax return, even though it has had tax deducted at source, because this forms part of your total taxable income from all sources. You are given credit against your total tax bill for the tax already paid.

24 Tax reviews

Provide tax information promptly to your accountant – they cannot advise you without the full facts.

Have you reviewed your tax position recently? Ask for a comprehensive tax review as there may be opportunities for you to reduce your overall tax liability, for example:

- transferring savings income to your spouse
- making use of charitable donations, and
- using a limited company for some of your earnings.

25 VAT

Even if you are not VAT registered some of your income may be Vatable. Make sure you talk to your accountant about the threshold for VAT and how likely you may be to breach this. PCN recharges may add to your taxable turnover - make sure you understand this.

If considering any property transactions, either with changes to ownership or new premises/extensions, plan well ahead and take advice. Timing may be crucial.

More than we ever dreamed of

OPINION **Bob Senior**, AISMA chairman, shares his memories

We saw it as a way of strengthening our expertise in a complex specialist sector when my old firm BKL became members.

If I could go back and give advice to myself back then it would probably be 'Complex? Just you wait – you haven't seen nothing yet!'

What we called the Red Book - the Statement of Fees and Allowances - while complex, was in hindsight a straightforward set of funding rules for GPs.

That disappeared in 2004 when the (then) New GP Contract introduced us to weighted capitation funding under the Carr-Hill Formula and the Minimum Practice Income Guarantee (MPIG).

This was supposed to support practices that had lost out from the Carr-Hill formula 'in perpetuity until the formula changed'. Perpetuity in the NHS turned out to be about eight years!

2005 saw our first exposure to the preparation of GP superannuation certificates, a topic which has subsequently appeared regularly at the AISMA annual conference as the NHS Pensions Agency continually tinkers with the rules and makes them increasingly complex.

2008 saw the first major change in GP pensions with the introduction of the 2008 section of the Pension Scheme. Joining that was optional for anyone already in the 1995 scheme but since it extended the normal retirement age by five years very few GPs elected to do so.

2013 saw the creation of NHS Property Services - not exactly a resounding success so far with the Public Accounts Committee report in November 2019 broadly suggesting that the whole exercise has been a shambles.

2013 saw then Health Secretary Andrew Lansley attempt to bring GPs into the front line of controlling commissioning by replacing PCTs with GP-led GP Commissioning, which after several changes of name morphed into CCGs.

At the same time Regional Health Authorities gave way to Strategic Health Authorities who in turn became NHS England. Never have so many bureaucrats had so much fun playing musical chairs.

2015 saw the introduction of the cunning plan to outsource NHS Business Support functions to Capita, also known as PCSE. The National Audit Office later looked at that and while extremely critical, to many GPs' surprise did not actually suggest flogging for those involved in instigating the whole sorry process.

That was possibly the clearest example of an organisation tearing down a system that generally worked well and passing it over to a new bunch who had no clear idea of exactly what they were supposed to do, or what expertise they would need to achieve it.

2015 also saw another new GP Pension Scheme being introduced but for most this time there was no option to simply remain in the old one. People in the last ten years of their career were allowed to stay in the old scheme but everyone else had to change at some point.

2016 then saw the Chancellor of the Exchequer having to scrabble around down the back of the sofa to find a way of balancing his Budget.

That resulted in the introduction of the tapered annual allowance. The initial publicity said it was aimed at high earning individuals who were getting an unfair amount of tax relief.

Unfortunately the Treasury failed to fully anticipate how that might affect people in Defined Benefit Pension Schemes. The result was that within a couple of years hospital doctors and GPs were badly affected by Annual Allowance charges and voted with their feet to cut their hours.

This was at a time when recruitment has been an increasing issue that resulted in longer patient waiting times, not something any government is keen on.

The net effect of the introduction of the Annual Allowance and tapering regulations into a profession, where the vast majority had service in two of the three pension schemes, meant that us accountants had to learn a great deal more about

"AISMA has done its best to ensure its members are kept up to date on all the various technical topics through regular technical updates, training days and its annual conference"

how GP pensions are calculated than we ever dreamed of 25 years ago.

In recent years we have seen some attempts at getting GP practices to operate at scale: GP Networks or Federations were an early attempt followed by the concept of Multi-speciality Community Providers and more recently by Primary Care Networks (PCNs).

All these attempts have demonstrated that two different departments of the state appear totally incapable of talking to one another.

Specifically, the Department of Health and HM Revenue and Customs (HMRC) have continued to operate in total isolation of each other.

One might have thought that before the Department of Health came up with a completely new way of GP practices working together they might have got sign off from HMRC to confirm they were not creating a VAT problem!

Overall the last 25 years has seen the work involved in being a specialist medical accountant become increasingly complex.

But AISMA has done its best to ensure its members are kept up to date on all the various technical topics through regular technical updates, training days and its annual conference.

Our expertise has in recent years been recognised by the Department of Health and the BMA and we now have more regular dialogue with them.

That increasing complexity and the widespread recognition of AISMA's expertise within the medical profession and Government has led to steady growth in membership.

Many of the firms joining AISMA in recent years already act for significant numbers of GP practices. While historically they felt they could manage on their own they reached the point where they clearly saw the benefits of membership.

I imagine things won't be any simpler in the future but I know the new incoming chairman Deborah Wood and the rest of the committee will be at the forefront of trying to sort it out and keeping you informed.

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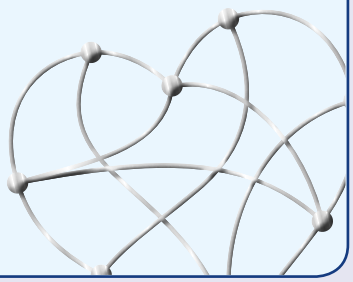
* Contributors to AISMA's 25 all-time tips for GPs and practice managers: Alan Worsdale, director, Rickard Luckin; Louise Peters and team, Johnston Carmichael; Sally Sidaway, medical director, accounting and financial reporting director, RSM UK; the Honey Barrett team; Rachael Cobb, assistant manager, Page Kirk; Seamus Dawson, Bridge Chartered Accountants; Pete Farrier and team, Morris Crocker; Rachael Mackay, Client Services Manager, BW Medical Accountants Ltd.

** Andrew Pow, of Mazars LLP, is AISMA lead on communications and lobbying



The AISMA Charter – our promise to you

The Patients Charter was all the rage in AISMA's early days so we thought our doctor clients would appreciate a charter from us, clearly setting out what they could expect from being one of our member firm's clients

Doctors' contracts may come and go but 25 years on, our charter still survives and is something we are proud to continue.

All AISMA accountants are required to deliver to their clients the service level standards set out here:

Contact

As a member of the Association of Independent Specialist Medical Accountants (AISMA), our AISMA nominated specialist has overall responsibility for ensuring that standards are maintained within our firm.

We will inform you who will be your main contact within our firm and which other members of our team will manage your affairs on a day-to-day basis.

Response times

We will deal with correspondence from clients promptly. For enquiries requiring an element of research, we will give you a full detailed reply by a notified deadline.

We will respond to telephone messages either the same day or, where not practical, by the end of the following working day.

Service and quality

As members of AISMA we are subject to regular peer reviews to ensure our standards are maintained. We will always be friendly, courteous and approachable.

You will be encouraged to discuss issues with us. If in your view our services do not attain expected standards, or if you are ever disappointed, please tell us. We will do our

utmost to enhance our service and provide value for money.

Fees

Our fees reflect the quality and value of our service and the specialist nature of our work. We will advise you in advance of the basis of our fees. We can, on request, provide an estimate before undertaking any work on your behalf.

Accounting standards

We will ensure that all accounts are drawn up in accordance with best practice to properly reflect all aspects of GMS, PMS or APMS income.

Profits, assets and drawings

The accounts will clearly disclose the basis on which the profits are allocated between the partners and the investment of the partners in the capital assets of the practice. A schedule of drawings by the individual partners will be included in the accounts.

Premises

We will show the ownership of the practice assets and make it clear which partners own the surgery premises and how the income and expenses have been allocated.

For health centre practices we will clearly show all amounts notionally paid by the PCO in respect of rent, rates and similar items.

Training

Our team receives continuous, appropriate training at all levels to help provide a service that is reliable, responsive and gives you total confidence.

Taxation

We will advise partners in advance of forthcoming tax liabilities and their relevant payment dates. In this way, the partners will be able to set funds aside to provide for tax liabilities.

Pensions

We will prepare annual superannuation certificates and advise doctors in advance of any anticipated shortfall in pension contributions.

Feedback from doctors

We believe that the perception of our performance is always the reality. Your feedback is critical to our continual innovation and improvement. We will always look for your ideas, comments and suggestions.

AISMA 25 years on

David Clough, a founding member of AISMA, traces its history so far

Well, I never thought I would be writing about AISMA in 2020.

I recall when the Association became a reality from a thought brought up following a course run by the late John Dean. He was a leading light in medical accountancy and ran the medical department of Pannell Kerr Forster in Guildford.

John lectured to accountants and doctors on the finances of medical practices and produced the *Doctors - Industry Accounting & Auditing Guide* which featured on many bookshelves. Following a meeting of those attending the course the Association was born in 1995 with him as the first chairman.

Those early days were very busy for the committee. Many hours were devoted to producing the constitution and assessing our aims.

There was much discussion to decide the name, policies, rules and membership requirements. It was agreed the title should include 'independent' to emphasise that the Association was for the smaller accountancy practice rather than international ones.

AISMA was formed with under 10 members

"Communication and sharing of knowledge have always been an important part of the Association's aims"

initially but had a keen nucleus at the helm, a number of whom remain on the Executive Board today.

The Association increasingly promoted its aims and existence, initially through advertising. We set out to develop high quality accountancy standards for doctors and infiltrated the medical sector through the web and medical magazines.

Gradually the Association became involved with the NHS Pensions Agency, the BMA, medical magazines and various other bodies, and especially so following the advent of a new GP contract in 2004.

More accountants' practices applied for membership and AISMA accountants in over 70 firms currently advise over 12,000 GPs in 3,700 practices. And of course, we also work for salaried GPs, locums, specialists and medical consultants too.

Member firms receive annual statistical information which can be used as a benchmark to advise and assist GP practices. It is a major task to collate information from practices around the four countries.

The benchmarking survey, introduced through Mike Gilbert's expertise and enthusiasm, proved an invaluable tool for member firms. He replaced John as chairman in 1997 and eventually stood down in 2002 when I took over.

During my tenure I found the Association becoming even more involved with the medical profession. We had links through journalist Robin Stride, who wrote news and features involving AISMA for Doctor magazine and initially helped with our PR, and members wrote for publications such as Pulse.

We were invited to give advice about changes in the NHS Pension Scheme, which introduced pension certificates in 2004, and a variety of other confusing issues.

Moore and Smalley was very involved with the production of these certificates and its invaluable advice gave AISMA an edge. We were also brought closer to the Institute of Chartered Accountants Health Care Group where our expertise was valued at courses it ran with speakers from AISMA.

We were fortunate to get Rosalind Dewar on board to use her PR experience to deal with various challenging media demands and inquiries.

Communication and sharing of knowledge have always been an important part of the Association's aims. A newsletter was produced for member firms to send to their GP clients. Robin sources articles for this from members and other experts and with Rosalind's production skills the newsletter has provided a useful tool for member firms.

To me, the highlight of the year must be the annual conference. This has proved to be a tremendous benefit to member firms and their staff. There has been a variety of subjects covered and this has satisfied a main aim of the Association – to promote expertise and the sharing of knowledge among members.

The conference is an excellent way to meet fellow colleagues who are like-minded and has given a platform to many specialist speakers, such as from the NHS Pensions Agency, HM Revenue and Customs, banks, solicitors, surveyors and member firms.

Another highlight was the publication of the guide *Managing Money for General Practitioners*, edited by Mike Gilbert. The book was written with contributions from committee members and proved very popular.

The Association's success has been down not only to the commitment and hard work of the Board members, but also the member firms whose standards are maintained through peer reviews, exchange of information and the appreciation shown by the medical profession.

I am proud to have been a small part in the growth of AISMA and am confident it will continue to fulfil its aims in the future.

AISMA: working hard behind the scenes

Our accountants are pushing hard to ease the admin burden on GPs and practice managers. **Andrew Pow**** reports

AISMA's committee has been working hard behind the scenes to make commissioners, contractors and politicians aware of some of the issues we feel impact, or could impact, on general practice.

Some areas we have been involved in include:

1 In January 2020 representatives met with NHS England in Manchester to discuss how the earnings declaration requirements in the 2019-20 contract could be implemented in a way which resulted in the least amount of work for GP practices.

It's good to know that NHSE listened to some of our ideas about aligning the process to the annual superannuation submission process. More work on this will follow in 2020.

2 We now hold regular meetings with the BMA's GPC to go over areas where we find common issues.

The last round of discussions covered topics such as Primary Care Networks (PCNs), publication of earnings and the operation of final pay control legislation.

3 One area we have been doing a lot of work behind the scenes on is PCNs in England. The DES causes some interesting (!) accounting and tax issues that had not been thought through clearly.

We soon hope to lead talks between NHSE, the BMA and HMRC on how to ensure PCNs are simpler to operate so they are not hindered from developing.

4 Over the past four years AISMA has lobbied the Government around the impact of the Annual Allowance pension tax. Our first letter to HM Treasury was back in 2016. Sadly, what we predicted back then that this tax would have adverse impacts on the workforce was not listened to until now. As hoped, the Budget at least brought some welcome and long overdue changes.

5 In Scotland our AISMA representatives hold regular meetings with the Scottish Government around new contract areas and pension issues.

6 AISMA now has dialogue with PCSE's GP team and makes recommendations around areas that could simplify things for practices.

We recently agreed with it to change its policy on how pension forms can be submitted so that practice managers don't need to get forms signed.

So there is lots going on. AISMA and AISMA accountants are pushing hard to make life easier for GP practices and managers and we hope to continue doing so for the next 25 years too.

It's a goodbye from him - Bob Senior, AISMA chair...

I first started acting for GP practices in around 1992 having worked with GP fundholding practices since 1990.

By 1998 I think that I had grown the portfolio to 12 GP practices and applied to join AISMA as nominated specialist for Brooking Knowles and Lawrence (BKL).

Fairly soon after joining I remember Liz Densley contacted all members saying that AISMA had taken a stand at an exhibition and would any members be prepared to take a turn on it. I volunteered, with hindsight possibly to Liz's surprise, and went along and helped.

Not long after that a vacancy came up on the committee, possibly when Paul Kendall stood down, and I put my hand up and was elected.

Mike Gilbert was chair when I joined and David Clough his vice chair. By 2002 I had grown my portfolio to just over 50 GP practices and BKL had been acquired by Tenon.

When Mike stood down as chair and David took over a vacancy for vice chair opened up. Since none of the longer serving committee members felt they were able to take on that role I again put my hand up and was duly elected.

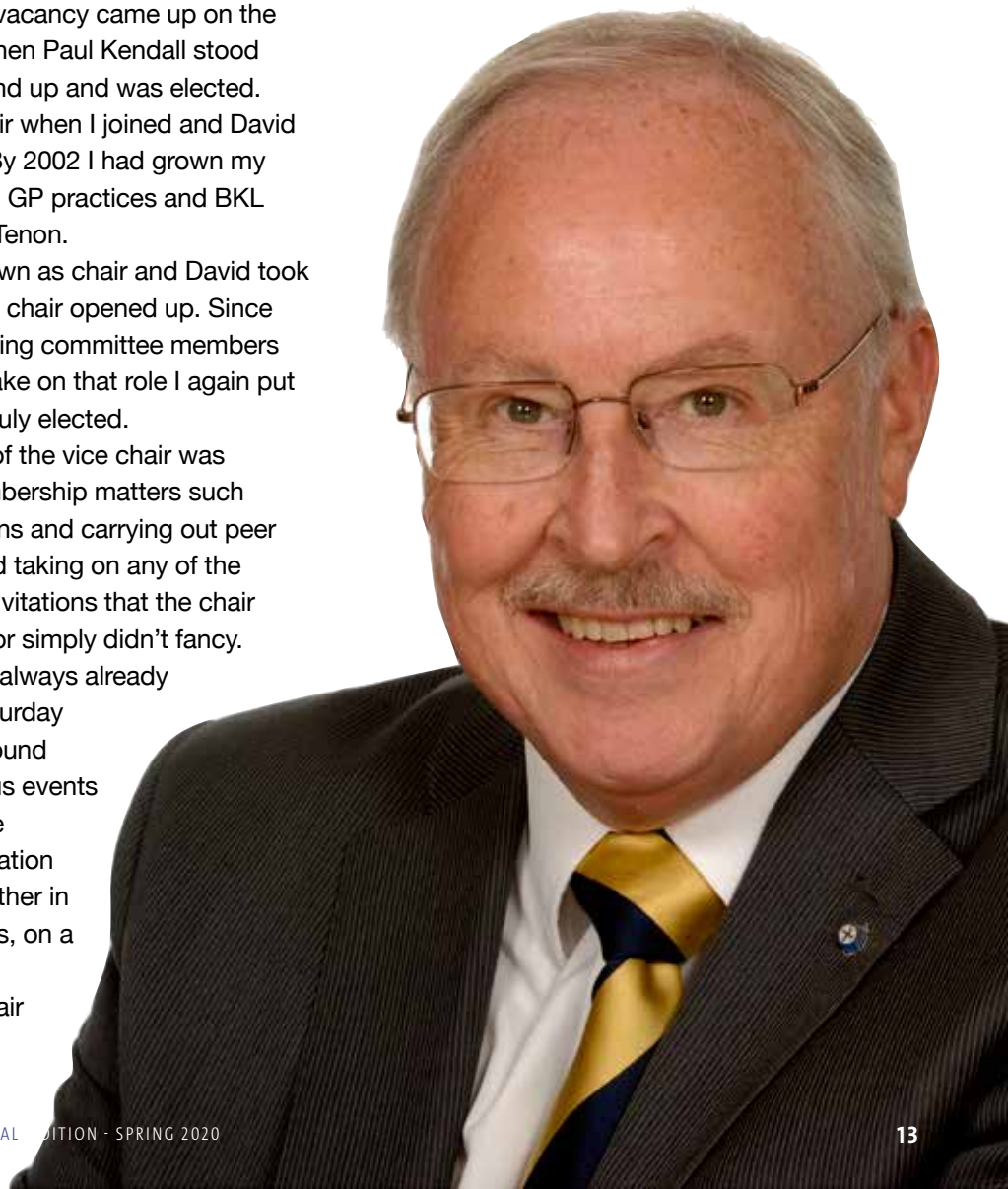
At that time the role of the vice chair was firstly to deal with membership matters such as reviewing applications and carrying out peer reviews. It also involved taking on any of the conference speaking invitations that the chair either could not make or simply didn't fancy.

Strangely David was always already engaged when any Saturday events came up, so I found myself attending various events such as Dispex and the Small Practices Association conference, typically either in London or the Midlands, on a few Saturdays.

My period as vice chair eventually went on for eight years until David retired in 2010. By that point I had been joined by Laurence Coleman and between us we were acting for 160 GP practices.

Given that the 'I' in AISMA had always stood for 'independent' there was some debate whether it was appropriate for me to stand for chair given that I was now a director in a national firm.

The eventual conclusion was that as I was already a member, it was within the rules of the organisation and as long as I was not seen to be promoting the interests of my firm rather than AISMA, there was no reason why I should not



take on the role.

The last ten years have gone quickly. Two years into my chairmanship the increasing success of the annual conference meant that Eastwood Hall in Nottingham could no longer cope so we had to find a new venue.

Fortunately we had by then taken on the services of PR2 events and they found us the hotel in Daventry which we have used since then.

The increasing complexity of the work required from a specialist medical accountant meant we needed to increase our expectation of quality from members since they were not only representing their own firms but also AISMA.

I therefore proposed that all potential members and new nominated specialists for existing members should attend a technical interview with a panel of committee members.

That proposal was accepted by the committee and while it increased our workload it has proved invaluable in ensuring our standards are maintained.

Part of the role of the chair of AISMA is to be as visible as possible and to be known to as many senior members of the medical profession as possible.

I have been fortunate in being able to devote enough time to that. It has undoubtedly helped our increasing involvement with the NHSE and the BMA.

I have thoroughly enjoyed my time on the committee of AISMA in my various roles and wish my successor Debbie Wood all the best for the future.

...and a 'hello' from her. Meet Deborah Wood, our new chairman

After university I trained as a chartered accountant in Nottingham with a 'Big 4' firm, qualifying in 1987. I started acting for GP practices around 1989 when I became a client manager at Cooper Parry in Derby.

My client list included several local GP partnerships who were having to get to grips with the then GP contract changes. Through them, their practice managers and some NHS employee friends I was able

"We must represent the views of all clients of AISMA member firms for the long-term sustainability of general practice"

to get myself up to speed on what it all meant financially and started to provide workshops and seminars on the impact for clients.

At that time the wonderful John Dean and Kate Irvine were running 'How to Act for GPs' courses on behalf of the Institute of Chartered Accountants in England and Wales (ICAEW) so I attended those for my CPD.

When John recognised the need for an association of accountants who could offer specialist services to GPs, Cooper Parry was on the invitation list for interested firms.

I went to that first meeting with Cooper Parry partner David Walker (a different David Walker to the one I work with now at Moore & Smalley) and there began my long involvement with AISMA and with Robin Stride, who was then reporting on the introduction of AISMA to GPs.

I married Richard, a biology graduate, in 1993 and we had our first child Philippa in November 1995, not long after the formation of AISMA in May 1995.

From the outset I was fully involved, first as a co-opted member then as a full committee member, with the organisation's training and development needs and the annual conference.

I began to follow in the footsteps of John and Kate, developing training courses for GPs and practice managers and then for fellow accountants.

When I left Cooper Parry, I was able to move to a fellow AISMA member firm to take up a partner role at Moore and Smalley in Blackpool from January 1999 and became responsible for a dozen or so practices. The era of fundholding was then moving towards the then 'new' contract.

My focus became the introduction of PMS contracts, changes to the NHS superannuation scheme and developing connections with those responsible at NHS Pensions in Fleetwood.

Latterly this has involved taking a lead on the impact of the new PCN arrangements and considering VAT aspects alongside my firm's partner Jonathan Main.

I had our second child, Nathan in January 2001, became president of the North West Society of Chartered Accountants in 2005-06 and in June 2008 received the inaugural Health Investor Accountant of the Year Award. I am the current chairman of the MHA Moore and Smalley partnership.

My client base grew to around 30 practices in the North West and a further 25 practices in the East Midlands with around 12 staff dedicated to servicing the specialism in the first 10 years. This has now become two teams of dedicated staff, two lead partners and around 100 practices together with a range of other healthcare professional clients.

When Bob Senior became AISMA chairman I stepped into the role of vice chairman. I supported the committee with membership matters such as reviewing applications and carrying out peer reviews, developing training courses, assisting with the conference organisation, running sessions there, developing the AISMA profile through press articles, and website information.

Throughout the last 10 years Bob has been an excellent ambassador for AISMA and leaves the organisation in great shape. I look forward to moving into the chairman's role as he retires and I hope that with the committee's support we can keep moving AISMA forward.

I would like to ensure that we continue developing the excellent relationships we have built with the BMA, HMRC, NHS Pensions, NHSE/I, and their respective bodies/ representatives in Scotland, Wales and Northern Ireland.

We must represent the views of all clients of AISMA member firms for the long-term sustainability of general practice - and to promote the benefits of having high quality, highly knowledgeable specialist accountants and advisors available to work with GPs and their teams.

I look forward to working with James Gransby who takes on the vice chairman's position.