

Worcestershire Pension Fund



EMPLOYER NEWSLETTER JANUARY 2022

Pension Administration Strategy consultation

Please by 11 Feb let Chris have any comments on the draft 2022 version that he issued on 21 Dec. The changes will be tabled for approval at the Pensions Committee's meeting of 23 March.

When looking at it you may also like to review your policy statement on your discretions.

State Pension age review

The government has launched the next regular review that will be published by 7 May 2023.

Pension Starter forms

Please ensure that we receive these complete with your employee's signature or a scan of their signature for every post that you employ them in. Without them we are unable to set up a pension record for every post that your employee is pensioned for.

Annual allowance self- assessment: by 31 Jan

Your high earners who breached the Annual Allowance (AA) during 2020/21 will need to make a self-assessment submission. Our website has a tax limits area with information about the AA.

Our forms and Excel spreadsheet

Please make sure that you always check our website's employers forms and Excel spreadsheets page for the latest versions, rather than using saved versions.

Sample year end return

Following the success of previous years' sample returns, we are repeating this exercise and will accept an email that you are happy that your provider will be doing a sample for at least one of the employers that they provide payroll services to.

So by 18 Feb please email Amanda either that your provider will be doing a sample or complete and return to AJLewis@worcestershire.gov.uk one sample row (for one sample employee of your choice) as at 31 March 2022 (sic) on our End of year return 2022 spreadsheet that is in the fourth last bullet.

Please see the End of year return 2022 notes and assume that your sample employee's pay / hours remain unchanged from 31 Dec 2021 until 31 March 2022 and that LGPS contribution rates do not change for 2022/2023.

Please provide Amanda with your sample direct rather than via your payroll provider to test that your provider can do what you will require of them and how you will manage / instruct / monitor / allocate resources to the 2022 year-end process.

Contact us: pensions@worcestershire.gov.uk

www.worcestershirepensionfund.org.uk