

Ragged Staff

WARWICKSHIRE
pension fund



For retired members of the Local Government Pension Scheme (LGPS) | **Spring 2021**

➤ First word

by **Vicky Jenks** | Pensions Admin Delivery Lead

Welcome to the Spring 2021 issue of Ragged Staff. I hope this article finds you safe and well despite the strange circumstances we find ourselves in.

My name is Vicky Jenks and I am the new Pensions Administration Delivery Lead, I joined Warwickshire in July 2020, having previously worked for Shropshire Council for over 20 years.

In the Spring 2020 edition, we mentioned that the Pensions Team were working from home. This is still the case, although we're continuing to review the situation in line with advice from the government. We're working our normal office hours and you can contact us by phone or email.

I have to say a big thank you to the Pensions Team, who have coped tremendously well through the last year and I hope you all agree that the service we provide has not been affected by the pandemic.

I would encourage anyone who has not done so to register to receive their payslips online, please email payroll@warwickshire.gov.uk

We love to receive your poems and articles, so please continue to send those into us at: pensions@warwickshire.gov.uk

Wishing you all the best for 2021.

➤ Fund Update

by **Victoria Moffett** | Pensions and Investments Manager



2020/21 was expected to be dominated by: implementing the updated investment strategy following the 2019 valuation; pooling more funds into the Border to Coast Pension Partnership; and the uncertainty driven by Brexit and wider global economic tension.

These were key issues for most of the year but were then superseded by the global pandemic from March.

The 2019 Valuation was successfully completed and revised strategies for funding and investment were approved in March 2020, these are included in the **Annual Report**. At a high level these show that the ratio of benefit promises to investment assets has improved. This, and the fact that the monthly benefit payments out are roughly equal to the monthly contributions in mean

that the Fund is on an even keel. Because of this, the investment strategy has been updated to gradually reduce exposure to volatile markets through public equities and increase exposure to 'income generating' assets like infrastructure.

In the 2015 Summer Budget, Government announced that Local Government Pension Schemes, like our Warwickshire Fund, should pool assets with each other to: save costs through economies of scale, improve governance, improve the approach to responsible investment, and improve access to infrastructure investments. Warwickshire is one of 11 funds within Border to Coast Pension Partnership, which won the Local Authority Pension Fund Awards "Pool of the Year" prize.

A significant proportion of our assets are now in the pool following the transfer into Border to Coast's Sterling Investment Grade Credit Fund and continued commitments to each of the alternative investment funds: private equity, private debt, and infrastructure. Dialogue is still open on other funds which Border to Coast might create to help with investing our assets in line with our investment strategy.

Although COVID-19, Brexit and global trade disputes have caused financial uncertainty over the past 12 months, the Fund's long-term approach has fared well with our invested assets exceeding their target.

Looking to the future, the Fund has created a climate risk policy, which forms a part of the overall Responsible Investment policy which you can read in the [Annual Report](#). Climate change is an area of increasing interest to the Fund, and we will be seeking to understand better the impact of the Fund on the environment, the Fund's exposure to risks driven by environmental change, and we will also be looking at the positive opportunities in this area as companies transition to a greener economy.

I would like to say a big thank you to the staff who work for the Fund who deliver the administration and investment functions. A significant amount of hard work has gone into delivering the 2019 valuation, the setting up of new funds with the Border to Coast Pension Partnership, maintaining adequate cashflow and most importantly continuing to make payments to pensioners in the current crisis.

Finally, it is with sadness that we report the death of Councillor Bob Stevens last July. Cllr. Stevens had been Chair of the Pension Fund Investment Sub-Committee for four years. His charm and humour will be missed. We are pleased to welcome Councillor John Horner as the new Chair of this Committee and look forward to the Fund continuing to develop in a sensible manner.

➤ Pensions Increases 2021

This years 'Cost of Living' increase to pensioners is 0.5% which is payable from 12th April 2021. The full increase is only payable if your pension began on or before 27th April 2020.

If your pension began after this date a smaller increase will apply as shown in the table below.

The increase applies to the pensions of all widows, civil partners and children, those who retired on health grounds and all pensioners over the age of 55.

If you have any questions about the amount of increase payable please contact Warwickshire Pension Fund:

Telephone: 01926 412504

Email: pensions@warwickshire.gov.uk

From		To	%
22-Mar-20	>	27-Apr-20	1.0050
28-Apr-20	>	27-May-20	1.0046
28-May-20	>	27-Jun-20	1.0042
28-Jun-20	>	27-Jul-20	1.0038
28-Jul-20	>	27-Aug-20	1.0033
28-Aug-20	>	27-Sep-20	1.0029
28-Sep-20	>	27-Oct-20	1.0025
28-Oct-20	>	27-Nov-20	1.0021
28-Nov-20	>	27-Dec-20	1.0017
28-Dec-20	>	27-Jan-21	1.0013
28-Jan-21	>	27-Feb-21	1.0008
28-Feb-21	>	27-Mar-21	1.0004

➤ Payment Dates

Please find below payment dates for your pension payment.

30/04/2021	31/08/2021	31/12/2021
28/05/2021	30/09/2021	31/01/2022
30/06/2021	29/10/2021	28/02/2022
30/07/2021	30/11/2021	31/03/2022

➤ Pennies from Heaven



What is Pennies from Heaven?

Warwickshire County Council has launched this scheme inviting you to round down your pay to the nearest pound and donate the pennies to our nominated charities. Deductions will be made by Payroll Services and the scheme administered by an organisation called “Pennies from Heaven”. Nominated charities are, the Mary Ann Evans Hospice & The Myton Hospices. These Warwickshire based hospices provide specialised care for people with life limiting illnesses.

Did you know...

Pennies from Heaven is also open to retired members of WCC staff with a local government pension.

What is the most I would donate every pay period?

99p!

Will all my donations go to the charities?

Pennies from Heaven make a small administration charge of 7% that will be deducted, thus £0.93 in the £ will be received by the two charities.

How can I participate?

Please complete the Pennies from Heaven form and return it to Payroll Services. You do not have to contribute if you do not wish.

How much could be raised for our two charities if we all participated?

The charities will be able to gift aid your donations, so adding 28p for every pound donated.

Need further information?

Warwickshire Pennies for Charity Flyer ([pdf, 129 Kb](#)) or visit the [website](#).

Form to set up Pennies from Heaven contributions

[Pennies to Charity Consent Form \(doc, 210 Kb\)](#)

➤ Poets Corner

Sense Agility

By Geoffrey Winch

Poet and WCC Pensioner

*Landscape in a gallery:
picture-light reflecting
off its painted lake –
I put on my shades
and the lake reflects the sun.*

*No persons depicted
beside the lake, though I feel
another's hand in mine –
the one on which I rely
whenever we go visiting.*

*Swans come gliding towards us
so we hurry to consume our BLTs
convinced our tastes are more
refined than theirs – though we
share with them our crusts.*

*The cafeteria's coffee aroma comes
spilling into the room: we seal it in
our flask – then as I unscrew the cap
it mingles with the incense of
the trees and now I'm drifting
intoxicated through those
landscapes where we've made love.*

*Sometimes the loudest voice one
hears is one's own; sometimes it is
another's – other times it is that of a
familiar god, but often it's that of an
unknown spirit.*

©Sense Agility is part of a collection published on 1st September 2020 titled 'Velocities and Drifts of Winds'.

The book is available direct from the publishers <https://www.dempseyandwindle.com/> or from Amazon or other online booksellers or by ordering through local bookstores. Geoffrey will also be able to sell signed copies and can be contacted via the Slipstream Poets website <http://www.slipstream-poets.co.uk/>



Alphabet Poem

By Jean Mathieson

WCC Pensioner

- A.** pathy rules as the days trundle on
- B.** oards are in fashion, weights piling on
- C.** omputers are busy, live streamings gone mad
- D.** idn't we take for granted the freedom we had
- E.** veryone's kinder (we now have the time)
- F.** amilies are closer-if only on line
- G.** etting about has become quite an art
- H.** aving to stay tow metres apart
- I.** n these strange days we can take time to glance
- J.** ust see how nature, if given the chance
- K.** eeps on producing with each new day
- L.** isten to the birds, they've not gone away
- M.** aybe check the sky, it's looking quite blue
- N.** ow there's less fumes as cars become few
- O.** ptimistic am I to think things can last
- P.** resumably man doesn't learn from his past
- Q.** uestions debated, it's not hard to see
- R.** uin the planet, then where will we be
- S.** ave the world, care for it well
- T.** alking won't do it, actions must tell
- U.** psetting times can be followed with joy
- V.** irus or not, our strengths we'll employ
- W.** hen we look back and think how far we've come
- X.** mas comes round and things are less glum
- Y.** ou've survived this year, thank God you did too
- Z.** ulus on tele (it's the best I could do)

Send us your poems.

If you would like to see your poems published in future editions of Ragged Staff, please email: pensions@warwickshire.gov.uk.

➤ McCloud Judgement

You may have recently heard about a high court ruling regarding age discrimination in public sector pension schemes. In the Local Government Pension Scheme (LGPS), this relates to the transition of members from the Final Salary scheme to the new Career Average Revalued Earnings (CARE) scheme in 2014 and is known as the McCloud judgement.

What is the McCloud judgement?

The case concerns the transitional protections given to scheme members, in the judges and firefighters schemes, who in 2012 were within 10 years of their normal retirement age. Tapered protections were provided for those 3-4 years younger. On 20th December 2018 the Court of Appeal found that these protections were unlawful on the grounds of age discrimination. These findings apply to all public sector pension schemes.

Who is Affected in the LGPS?

Anyone who was an active member of the LGPS from 1st April 2012 and who have built up a pension in the scheme after 1st April 2014. This includes anyone who retired from the scheme after 1st April 2014 and is currently receiving their pension. If you retired before 1st April 2014 you will not be affected.

What will happen to my pension?

If you were a member of the scheme after 1st April 2014 we will compare the pension you would have been paid had you remained in the Final Salary scheme from 1st April 2014 up to your retirement date with the pension you were paid on retirement (which included CARE pension). This is called calculating the underpin. If your pension would have been higher had you stayed in the Final Salary scheme, your pension will be increased in line with the underpin calculation.



What are Warwickshire Pension Fund doing now?

In order to calculate the underpin, we are requesting information for all members affected by the McCloud case from our scheme employers. Specifically, we are asking for any change in hours or any breaks in service you may have had as these will be required to calculate the underpin.

This requires gathering data from over 190 employers. We aim to have this completed by December 2021.

What do I need to do?

At present, there is nothing you need to do. We will contact you if your pension is affected by the McCloud judgement. Please do not ask for any quotes from the team yet as we will not be able to respond until 2022.

Who can I contact?

If you have any questions about the McCloud ruling in general, please email pensions@warwickshire.gov.uk

➤ Befriending calls are one-way libraries reach out



Over 3,500 doorstep book deliveries have been made since April 2020

Staff who were answering telephone calls on the Council's shielding helpline could also refer any person that they thought would benefit from the befriending calls service, as well as anyone who asked about the service for themselves or other people. This meant that those receiving the calls weren't always existing Warwickshire Libraries customers or residents that had requested a library book delivery to their home.

Warwickshire County Council's befriending calls and home library service have become an integral part of the wider package of support that the Council has offered to vulnerable residents since the start of the COVID-19 pandemic. For some, they have been a lifeline. In April last year, the Council's established 'home library service' started to make doorstep deliveries, enabling Warwickshire residents that were unable to access library services in any other way to have regular book deliveries to their homes and to keep reading.

Throughout the first lockdown and summer 2020, Warwickshire Libraries staff delivered books to hundreds of extra vulnerable and isolated customers who were shielding from COVID-19. Around 360 home library service customers across Warwickshire currently benefit from receiving a doorstep book delivery every 4 weeks, which equates to around 1,440 books being selected and delivered by libraries staff in the same period. Over 3,500 doorstep book deliveries have been made since April 2020

and the current lockdown means that many residents are, once again, reliant on the service as a way of coping with the restrictions that are needed to contain the virus.

In addition to the doorstep book deliveries, and as part of Warwickshire Libraries' offer to all residents who were shielding, a new 'befriending calls' service was set up in March last year. The service involves a friendly member of Warwickshire Libraries' staff phoning residents for a regular chat, to check how they are getting on and direct them to other services that may be able to help them - as well as to discuss the books that they have been reading and suggest other books that they might enjoy. One resident told libraries staff that she was "going down the pan" and that the befriending call she had received "brought her back up" and made her day.

A leaflet about the service was put in every box of food that was sent out by Warwickshire County Council's shielding hub to residents who were shielding from the virus last year.

As part of the conversation, library staff were therefore able to offer the home library service as an option and to tell people about how they could download eBooks and eAudiobooks online if they wanted to. Sometimes residents were referred to the library service's ICT and learning officers, so they could receive a telephone call to help them set up their tablets or laptops step-by-step, as part of Warwickshire Libraries' 'digital help' offer to shielding customers.

Library staff also contacted the Council's shielding hub if anyone they spoke to needed to have a food box delivered or to have medicines collected for them.

The restrictions saw an increased demand for the befriending calls, home library service and, since September, the contactless mobile library service. Now that Warwickshire and the rest of the country are back in lockdown, it is anticipated that more residents will be taking advantage of these important services.

➤ Health Watch Warwickshire - Get in Touch?

Are you a Carer, or someone who provides help for a friend, relative or neighbour who couldn't manage without you?

If yes, then [Healthwatch
Warwickshire](#) want to hear from
you about what support you need
for YOUR own mental and physical
health and wellbeing.

For more information, please
visit our website: [www.
healthwatchwarwickshire.
co.uk](http://www.healthwatchwarwickshire.co.uk) or contact us on
01926 422823.

➤ Ragged Staff Newsletter Going Digital

As part of improving the accessibility
of our service to you, reducing
our environmental impact and
reducing the overall costs of running
Warwickshire Pension Fund, we
are planning to cut down on our
use of paper communications and
instead have the Ragged Staff
sent electronically via email. We
appreciate that some members will
prefer to continue to receive the
newsletter via post, so we will give
you the opportunity to opt out of the
use of electronic communications if
you wish. Please email [pensions@
warwickshire.gov.uk](mailto:pensions@warwickshire.gov.uk) if you prefer
to continue receiving paper
communications.

If you have not already registered to
receive your payslip online please
email payroll@warwickshire.gov.uk.

➤ Have You Moved Address?



It is important that you keep us updated with any changes to your home address.

We will automatically suspend any
pension for any members whose
pay advise slip is returned to us
marked gone away until you have
contacted us. We are unable to take

change of address over the phone
as we protect the data we hold for
you.

Any change of address needs to
be made in writing to the address
or email address shown in the
'Contacting us' section.

Contacting Us

There are various ways you can contact our office.

Write to us at:

Warwickshire Pension Fund,
Warwickshire County Council,
Shire Hall,
Warwick CV34 4RL

Pension Benefit Enquiries:

Telephone: 01926 41 2504

Articles or feedback about communications:

Telephone: 01926 47 6898

Email: pensions@warwickshire.gov.uk

Payroll Queries:

Email: payroll@warwickshire.gov.uk

WARWICKSHIRE
pension fund



➤ Recipe: **Rocky Road**



You can enjoy this rocky road which is quick to make and uses mainly store cupboard ingredients. This is an office favourite and something we have all missed since working from home!

Ingredients

(12 portions)

- 1.4kg milk chocolate, roughly chopped
- 8 regular-sized chewy, filled chocolate bars of your choice (such as Snickers and Mars), roughly chopped
- 100g marshmallows
- 180g chocolate-coated malt honeycomb balls (such as Maltesers)
- 100g dried apricots, roughly chopped
- 100g raisins
- 100g cornflakes
- 100g chocolate vermicelli

Method

1. Grease and line a 33 x 23 x 5cm baking tray, lined with greaseproof paper.
2. Put the milk chocolate in a large saucepan over medium heat and heat until melted and smooth, stirring occasionally.
3. Put the chocolate bars, marshmallows, honeycomb balls, apricots, raisins and cornflakes in a large bowl and pour in the melted chocolate. Mix with a wooden spoon until everything is well mixed and the dry ingredients are evenly dispersed.
4. Press the mixture into the prepared baking tray, using a tablespoon to flatten and compress it. Sprinkle the chocolate vermicelli all over the top. Leave to cool completely, then cover and refrigerate overnight.