

WARWICKSHIRE

pension fund

January Employer Newsletter

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Employer training event

The employer Training Day on Friday 10th February will now be held virtually.

The topics covered on the day will be:

- Ill Health Retirements
- Assumed Pensionable pay and Notice of Termination Forms
- i-Connect updates

To be included in the meeting invite please complete the following Microsoft Form to confirm your attendance:

<https://forms.office.com/e/GvZFiyy0SE>

Academies Outsourcing and ESFA guarantee

Any Academies who are in the process of (or considering) outsourcing a service to a new employer in the Warwickshire Pension Fund will now be required to seek approval from the Education, Skills and Funding Agency (ESFA).

At the start of the process to admit a new employer into the Warwickshire Pension Fund we will ask you to complete a form in your position as letting authority with details of the new contractor, the date the contract started and the agreed terms for the pension provisions.

As part of this form we will now ask you to confirm if you have sought ESFA approval for the contract. ESFA approval is required for all contractors to be admitted into the Warwickshire Pension Fund on a passthrough basis. ESFA approval is a requirement of the Department of Education Guarantee so is required to protect the academy from financial risk.

A wider communication will be sent on this shortly but in the meantime guidance can be found in the academy trust handbook here:

<https://www.gov.uk/guidance/academy-trust-handbook/part-5-delegated-authorities>

Annual Allowance declaration - self assessment tax return deadline

In autumn each year we send out Pension Saving Statements to inform our current members if they are likely to have a tax charge on their pension savings for the last year. If the member has breached the annual allowance threshold and doesn't have enough 'carry over' from previous years limits then they may have to pay a tax charge to HMRC.

HMRC has asked us to remind members that whether they are paying the charge directly to HMRC themselves or if they have agreed with the fund to pay it over HMRC for them, the member still has to declare it on their self-assessment return. The deadline for self-assessment tax returns is 31st January.

Thinking of changing payroll provider?

If you are thinking about making any change to your payroll provider please let the pensions section know as soon as possible. In order for us to make I-Connect accessible to the new provider and complete any work in our system that we might need to do ahead of the switch, we need as much notice as possible. If we don't find out until after the change and the I-Connect returns are late then this could be classed as a statutory breach and we may have to look into whether to report it to the pensions regulator.

LGA Employer role training

The LGA is running training courses over the next few months covering Employer role training, the course overview from their website covers the following:

- Brief overview of the LGPS
- Joining the LGPS
- CARE vs Final Pay
- Absences
- Additional Contributions
- All types of retirement
- Early leavers
- Other areas for consideration - including employer discretions, maximising tax-free cash, internal dispute resolution procedures (IDRP).

Training courses are held online or in London or Birmingham. For more information please see the LGA website <https://www.local.gov.uk/events>

WPF Contact details

General enquiries – pensions@warwickshire.gov.uk

Member Self Service questions including logging in – mss@warwickshire.gov.uk

Website - <https://warwickshirepensionfund.org.uk>