



WARWICKSHIRE
PENSION FUND

NEXT CHAPTER

ISSUE 3 | JUNE 2025

YOUR NEW PENSIONER
NEWSLETTER FROM THE
WARWICKSHIRE PENSION FUND



Welcome to the 2025 Spring/Summer Edition of the Next Chapter, the new look newsletter for retired members of the Warwickshire Pension Fund and their dependents. We hope this newsletter finds you well.

Firstly, I will introduce myself as the new Pension Administration Delivery Manager, at the time of issuing the magazine last year I was fulfilling the role on an interim basis, this has now been made permanent. I have a long history with the Warwickshire Pension Fund having worked within the team for over 20 years now. I have a passion for great customer service, educating people around their pension provision and accurate information.

You will find this edition full of the latest LGPS pension news and features, including information on the pay dates for your pension during the 2025/2026 financial year. We also include information on the annual cost of living increase to your pension that was applied on 7th April 2025.

This newsletter has been moved to the digital age, with its main form of issue being online unless members have chosen to opt out of digital communications. Considering this, we remind our members to keep us up to date with any changes to their contact details.

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Please remember to include and update us with changes to your email address, telephone number and postal address. This can be done using our updated member portal, Engage. Further details on the new member portal, including how to access are included in the magazine. If you would like to opt out of digital communications, please contact us so we can update your records.

We hope you enjoy reading this newsletter, we welcome articles for consideration from our retired members so please contact us if you would like to contribute to a future edition.

**With kind regards
and best wishes,**

Lisa Eglesfield

**Pension Administration
Delivery Manager**

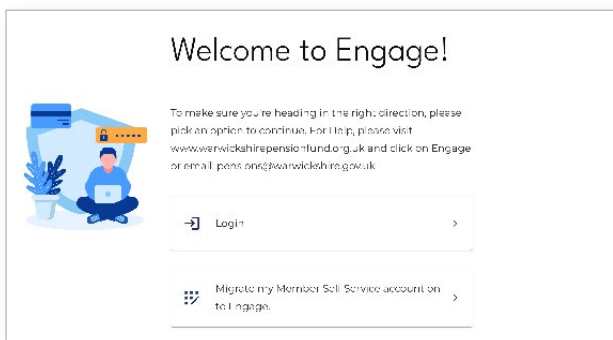
FUNDING UPDATE

The Fund has built on its strong recent performances in 2024/25, overachieving its target return of approximately 4% per annum. This contributed to the Fund reaching its highest recorded valuation to date. These gains have been realised through a prudent investment approach amid ongoing market volatility and economic uncertainty.

The Fund has also continued to increase its allocation to low-carbon assets, supporting its commitment to achieving net zero targets aligned with broader global climate goals.

All asset classes delivered varying degrees of growth during the financial year ending March 2025, contributing to a robust and resilient overall position compared to recent years. As the Fund enters a triennial valuation year, a notable improvement in the funding level provides greater flexibility in pursuing the Fund's long-term objective of ensuring sufficient assets are available to pay pensions as they fall due.

ENGAGE



The pension team will be updating their member portal from the current member self service (MSS) website to a new system called Engage during Spring 2025. Any of our members that have already registered for the MSS system will need to complete a simple process to be able to continue to access their information via the new Engage system.

Members that have not currently signed up for our MSS system will be able to register for Engage as new users.

Members can access the Engage system by visiting our website warwickshirepensionfund.org.uk/

The system will continue to offer functionality such as -

- Keep your contact details up to date to ensure we are able to contact you
- Update your nominated beneficiary to receive any lump sum that would be payable should you pass away
- Share documents with the pension fund digitally and securely
- Find out how much pension your beneficiaries could get in the event of your death

Please note your pension payslip and P60 are not available on Engage. Both documents are sent via email to your current email address, if we do not hold your email address your P60 will be posted to your home address.

If you have any questions about Engage please contact us using

pensions@warwickshire.gov.uk

EXTENDING INHERITANCE TAX TO PENSION DEATH BENEFITS

The Chancellor announced in the Autumn 2024 budget that from 6 April 2027 most unused pension funds and death benefits will be included in the value of a person’s estate for inheritance tax purposes.

The Government launched a technical consultation on inheritance tax on pensions: liability, reporting and payment on the same day. The consultation sought views on the processes required to implement the change.

Under the current rules, unused pension funds and death benefits are not liable for inheritance tax where the trustees/scheme managers have discretion in deciding who will receive them, which is the case in the Local Government Pension Scheme.

From 6 April 2027, the distinction between discretionary and non-discretionary payments will be removed.

The proposed changes could mean that:

- LGPS death grants would be subject to inheritance tax from April 2027 unless left to a UK resident spouse or civil partner

- Personal representatives would calculate whether any inheritance tax is due, and pass on the relevant information to the pension fund
- Pension funds would be responsible for paying and reporting to HMRC any inheritance tax deducted from an LGPS death grant

There are still many details to be confirmed from the Government in how the process will work when it is implemented in April 2027. Warwickshire Pension Fund will update members on details as they become available.



AGM INVITE

We are pleased to be able to invite the members of Warwickshire Pension Fund to our annual meeting again, which will be held later this year on:

Thursday 11th December at Old Shire Hall, Warwick at 10am.

Refreshments will be provided from 9.30 am and we expect the meeting to finish around 1pm, a light lunch will also be provided.

If you wish to attend in person, places will be limited and will be allocated on a first come first served basis.

The annual meeting will give you an opportunity to learn more

about the workings of the Fund, from both officers and advisors.

To book your place please email pensions@warwickshire.gov.uk We do hope you can join us.

Please ensure you provide us with an email address so a reminder can be sent to you prior to the meeting or a link to allow you to watch it online.

Confirmation of the agenda will also be provided nearer the time. Information will be emailed to you and will be available on the the Fund’s website: warwickshirerensionfund.org.uk



WARWICKSHIRE LIBRARIES



Warwickshire Libraries is an award-winning, free community resource offering books for different ages in a range of formats, computer use, study space, Wi-Fi, activities and events for adults, children and young people, all in our welcoming, relaxing and safe spaces.

No membership is required to visit, but our free library card lets you borrow books and use our computers.

Did you know that when you join one Warwickshire Library, you join them all? For example, if you borrow a book in Stratford Library, you can return it to Bedworth Library!

Your Warwickshire Libraries' card also provides access to books and information 24/7. eBooks and eAudio titles can be downloaded via the BorrowBox app, and you'll find eMagazines and eNewspapers on our website ready and waiting for you to browse. Our free

Information resources include access to Naxos Music Library and the Times Digital Archive.

Becoming a Warwickshire Libraries' member

Joining Warwickshire Libraries is easy! If you live, work or study in Warwickshire, or live in a neighbouring county for more than eight weeks from the date of joining, you can join in-person at one of our libraries. Simply take a form of ID with you to confirm name and address. Or you can join online via warwickshire.gov.uk/jointhelibrary

Free events, activities and services from Warwickshire Libraries

Our libraries across the county host a great range of free events and activities for all ages. From regular Rhyme Times and coffee mornings to adult crafts and author events, you can discover more on our library events page

Mobile Libraries

Our free mobile library service makes 250 stops across the county over a four-week schedule,

travelling out to different communities to ensure everyone can enjoy what Warwickshire Libraries has to offer. This includes:

- a selection of books (including large print books)
- spoken word
- books for young children.



Each mobile library is accessible with a low entrance of two small steps and a wheelchair ramp at the rear.

Let the library come to you

If you can't get to the library due to ill health or disability and you do not

have someone to collect books for you, the library can come to you! We can offer books in standard and large print and also have a wide range of audiobooks in different formats.

Email: mobilelibraryservicewarwickshire.gov.uk

Phone: **01926 851031**

For more information on how to join, our events and all our resources please visit

www.warwickshire.gov.uk/libraries

library.warwickshire.gov.uk/elibrary-einformation

warwickshire.gov.uk/libraryevents

apps.warwickshire.gov.uk/MobileLibraries/locations

ELIGIBLE COHABITING PARTNER

If you paid into the LGPS after 31 March 2008, and are cohabiting with your partner an on-going pension may be payable on event of your death.

An eligible cohabiting partner is a partner you are living with who, at the date of your death, has met all these conditions for a continuous period of at least two years:

- you and your cohabiting partner are, and have been, free to marry each other or enter into a civil partnership with each other, and
- you and your cohabiting partner have been living together as if you were a married couple or civil partners, and
- neither you nor your cohabiting partner has been living with someone else as if you / they were a married couple or civil partners, and
- either your cohabiting partner is and has been dependent on you, or you are and have been financially interdependent on each other.

Your partner is considered financially dependent on you if you have the highest income. Financially interdependent means that you rely on your joint finances to support your

standard of living. It doesn't mean that you need to be contributing equally. For example, if your partner's income is more than yours, he or she may pay the mortgage and most of the bills and you may pay for the weekly shopping.

When you die, a survivor's pension would be paid to your cohabiting partner if:

- all of the above conditions were met on your date of death, and
- your cohabiting partner satisfies your pension fund that these conditions had been met for a continuous period of two years immediately before your death.

You are not required to nominate your cohabiting partner. However, you can provide your cohabiting partner's details to your pension fund.

On the event of your death your partner will be required to complete a declaration form and provide us with evidence of cohabitation in both names. Examples include but are not limited to, utility bills, bank/building society statements, mortgage statements, tenancy agreements, land registry confirmation. This list is for example only and is not exhaustive. We will consider any documentation you can provide that confirms financial (inter) dependency covering the two years leading up to a partner's death.

PENSION INCREASE

This years 'Cost of Living' increase to pensions in payment is 1.7% from 7th April 2025. The full increase is only payable if your pension began on or before the 23 April 2024. If your pension began after this date a smaller increase will be applied, as shown on the table to the right:

Your annual pension is reviewed each April, so that it reflects the cost of living. The amount of Pensions Increase is based on an index specified by the Government. Any Pensions Increase is normally paid to:

- Pensioners who are aged 55 or over.
- Pensioners who have retired for the reason of permanent ill health at any age.
- Spouses and dependants of former pensioners.

Pensions Increase is currently based on the change in the Consumer Prices Index in the 12-month period up to the end of the previous September.

24 Mar 24	to	22 Apr 24	1.7%
23 Apr 24	to	22 May 24	1.56%
23 May 24	to	22 Jun 24	1.42%
23 Jun 24	to	22 Jul 24	1.28%
23 Jul 24	to	22 Aug 24	1.13%
23 Aug 24	to	22 Sep 24	0.99%
23 Sep 24	to	22 Oct 24	0.85%
23 Oct 24	to	22 Nov 24	0.71%
23 Nov 24	to	22 Dec 24	0.57%
23 Dec 24	to	22 Jan 25	0.43%
23 Jan 25	to	22 Feb 25	0.28%
23 Feb 25	to	22 Mar 25	0.14%

PENSION PAYMENT DATES FOR THE YEAR ENDING MARCH 2026

Wed 30 April 2025

Fri 30 May 2025

Mon 30 June 2025

Thu 31 July 2025

Fri 29 August 2025

Tue 30 September 2025

Fri 31 October 2025

Fri 28 November 2025

Wed 31 December 2025

Fri 30 January 2026

Fri 27 February 2026

Tue 31 March 2026

If the last day of the month falls on a weekend day you will be paid on the last working day of the month. Pension epayslips will be issued to your nominated email address. If pension members require a paper copy of their payslip for a specific month then please contact the pension office.



WHAT'S ALL THIS ABOUT LETTERBOXING?



Ann and Mike Langran took up letterboxing in 2000, here's a quick insight into this consuming hobby.

Mike peering at an ordnance survey map and seriously studying the clues whilst Ann is looking under rocks and she says, "I've found another one! That's my third today, this one is "tigger plays" it looks like a child has laid this one. Mike is a little disgruntled at this as he continues to study the clues for any hint as to where a letterbox might be hidden and has found none!

Ann doesn't bother with the clues. She says if you look for likely places to hide a letterbox, you'll find one. We get the stamp out of the 'tigger plays' letterbox and stamp our booklet, then stamp their booklet with our rubber stamp. This tells them we have found their box whilst we have a record of having found their box.

The weather is sunny, hot and the visibility is clear. There is a silence you can hear. No traffic noise, no sound of lawn mowers or aircraft, just the trickle of a stream. A bird of prey is soaring above the Tor to our left and about half a mile away you can see three people walking across another Tor. Mike thinks; "This is the life, if only I could find more letterboxes than Ann!"

The first letterbox was laid by James Perrot, who was a Dartmoor guide, in 1854 at Cranmere Pool on North Dartmoor. This has now been replaced with a visitor's book, when full, is placed in Plymouth library as a permanent record and another started. This letterbox is marked on the ordnance survey map as is one other on South Dartmoor, Duck's pool, equally difficult to locate as Cranmere Pool. Clues as to where other letterboxes can be found are contained in a catalogue. There is also computer database that holds them.

Most clues are constructed the same whereas some are cryptic. The following is an example of a common clue. "6097 9208 Belstone Highest point of subject 0910. Nearest tree

3380 and 50 paces away. Halstock flag pole 3031/20. track disappears 2661/20. Yes Tor flagpole 2380." Where 6097 9208 is the grid reference on the ordnance survey map, Belstone is the name given to the box and the rest of the clue are the readings from the point where the box is laid to the named particular landmark. It sounds easy to find this box with all the readings but is a difficult box to locate.

Letterboxers' give themselves names: Exeter bog hoppers, Pinhoe bunny hoppers (who we have met whilst letterboxing), Fungi foray, Letter boxers do it with rubbers, Prison shepherd, and Tigger plays are a few. When you have found 100 letterboxes you can join the "100 club". This is an informal group who meet twice a year on the Saturday that the clocks change in spring and autumn. Dogs can also join the 100 club! They have their own special badges too. People travel from all over the U.K. to attend this meeting. People come from all over the world to be involved in Dartmoor Letterboxing.

References

Lets go letterboxing, a beginners guide, by Janet Palmer published by Orchard Publications 1998

Dartmoor letterboxes by Ann Swinscoe Published by Kirkford Publications 1984 ISBN 0 9509114 2 9

Navigation for Walkers by Julian Tippett Published by Cordee 2001 ISBN 1 871890 54 3

A couple of Letterboxing Web sites:

The Official 100 club web site
www.letterboxingondartmoor.co.uk
www.dartmoorletterboxing.org

Written by Ann and Mike Langran





PARKRUN, PARKWALK OR VOLUNTEER. THE BENEFITS OF PARKRUN



Many of you may already be aware of Parkrun. It's a free 5k event held every Saturday morning for anyone to join at locations all around the world. There are over 800 Parkrun locations in 23 countries, but it's not just for runners, its for everyone who wants to come along. The Parkrun website describes it as a 'free, community event where you can walk, jog, run, volunteer or spectate... Parkrun is positive, welcoming and inclusive, there is no time limit, and no one finishes last. Everyone is welcome to come along.'

There are so many health benefits to Parkrun, even just from volunteering that Parkrun and the Royal College of GP's have created the initiative ' Parkrun practice' where GP surgeries are signposting patients and carers to their local Parkrun for both social and physical benefits.

Regular physical activity can improve overall health, reducing the chance of developing both physical and mental health conditions. The voluntary and community

focus of Parkrun events also gives people the opportunity to form connections with others in their area, helping to address the negative health effects of loneliness.

Recently Parkrun has launched its Parkwalk initiative encouraging people to walk the Parkrun course, over 13,000 people took part in Parkwalk on 26th April. You can read all about Parkwalk and the benefits of the social side of Parkrun as well as many other topics on the Parkrun blog.

The Parkrun website can also signpost you to your nearest Parkrun event. In Warwickshire and the surrounding area, we have Parkruns at Bedworth, Rugby, Leamington, Warwick Racecourse, Stratford, Coventry, Brueton and Arrow Valley to name just some of them.

If you want to try walking or running Parkrun you just need to register on the website parkrun.org.uk. If you are interested in volunteering then use the website to find your nearest event and contact them directly.

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

Call us on: 01926 412005

Articles or feedback about communications:

Email: pensions@warwickshire.gov.uk

Our office opening hours are 9am – 5pm Monday to Thursday and 9am – 4pm on a Friday*

**Staff are available Monday to Thursday for face to face meetings but please contact us in advance to arrange a time .*



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