

Milly Southworth

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**From:** Matthew Allen (Cornwall Pension Fund) <matthew.allen@cornwall.gov.uk>  
**Sent:** 07 June 2021 09:05  
**To:** Cornwall Pension Fund  
**Cc:** Matthew Davies; Matthew Allen (Cornwall Pension Fund)  
**Subject:** June 2021 Employer Newsletter

**Importance:** High

Information Classification: CONTROLLED

**Employer Newsletter**  
**June 2021**



Cornwall  
Pension  
Fund

## **TUPE transfers of staff – outsourcing services**

If you are looking to outsource any services, it is essential that we are informed at the earliest possible opportunity of any potential transfers of staff (TUPE or otherwise), well before any commercial agreement affecting employee transfers is made between you as the scheme employer and the service provider. This is important because the terms of the Local Government Pension Scheme (LGPS) arrangements need to be factored into the tendering and procurement processes.

It is your responsibility to inform us of any agreed contractual arrangements for any service you outsource that involves any employees in the LGPS and this must be done before the new contract commences. If you fail to inform us of any contract lettings before they happen, then there is a risk that the new provider will not be granted access to the Cornwall Pension Fund. It will then be your responsibility to ensure the new provider offers the affected employees' membership of another pension scheme that is certified by the Government Actuary Department (GAD) as being "broadly comparable" with the LGPS. You must be aware that GAD will charge you for this work and providing the required certificate.

Early contact with us avoids potential problems from commercial disputes arising and incurring any additional charges from us for the additional administration required to deal with late or non-notifications. It also protects the interests of the employees involved.

As part of the TUPE transfer of staff and outsourcing services, you must also ensure that you have communicated the pension implications appropriately with your employees.

## **REMINDER | Local Pension Board vacancy**

The Local Pension Board oversee, assist and support the management and governance of the Fund and plays a key advisory role assisting the Pension Fund Committee in managing the Pension Fund, ensuring that they are compliant with LGPS and other relevant regulations. Further information on the Local Pension Board can be viewed on our website: <https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/governance/local-pension-board/>

Following the resignation of one of the Board, we have a current vacancy for an Employer Representative. Should you be interested in applying, please email Matt Allen, Assistant Pensions Administration Manager (Interim): [matthew.allen@cornwall.gov.uk](mailto:matthew.allen@cornwall.gov.uk), to obtain a short application form. The closing date for applications is 30th June 2021.

Successful applicants must have the capacity to attend regular meetings and training sessions thereby gaining the required knowledge and understanding of the Local Government Pension Scheme (LGPS) and the relevant pension legislation in order to represent all employers of the Cornwall Pension Fund.

## **REMINDER | Pension Committee vacancy**

The Pension Committee are responsible for the arrangements of the Cornwall Pension Fund ensuring compliance with pension legislation and the requirements of The Pensions Regulator. More importantly, the Committee ensures the effective governance and administration of the pension fund to ensure that members of the pension scheme receive the high-quality service to be expected of an up to date and modern pension service.

Further information on the Pension Committee including the new membership following the recent Cornwall Council elections, can be viewed on our website:

<https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/governance/pensions-committee/>

Following the resignation of one of the Employer Representatives, we are seeking nominations from employees of participating employers of the Cornwall Pension Fund who can bring their skills and enthusiasm to the role of Employer Representative. Successful applicants must have the capacity to attend regular meetings and training sessions thereby gaining the required knowledge and understanding of the Local Government Pension Scheme (LGPS) and the relevant pension legislation in order to represent all employers of the Cornwall Pension Fund.

Appointment to the position will require the approval of both the Pensions Committee and Cornwall Council.

If you are interested in the role of Employer Representative on the Pensions Committee, please contact Matt Allen, Assistant Pensions Administration Manager (Interim): [matthew.allen@cornwall.gov.uk](mailto:matthew.allen@cornwall.gov.uk) for more details and an application form. The closing date for applications is 30th June 2021.

## LGPS annual scheme report

At the end of May, the 2020 LGPS annual scheme report, which applies to all Funds in England and Wales, was launched by the Chair of the Scheme Advisory Board (SAB) with the following highlights:

- total membership increased to 6.1 million, a rise of 4.2%
- total assets decreased to £276 billion, a change of 4.9%
- local authority returns on investment over 2018/2019 was -4.8%. This was reflective of the market conditions during the year and set against the UK Return of -28.3%
- the Scheme maintained a positive cash-flow position overall, including investment income
- over 1.8 million pensioners were paid over the year

### *Are the right people receiving this communication?*

Please ensure that staff responsible for providing information to us from your organisation receives this communication and if necessary, please notify us of the updated contact details for your organisation.

### Contact:



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