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03/05/22

**Milly Southworth**

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**From:** Matthew Allen (Cornwall Pension Fund) <matthew.allen@cornwall.gov.uk>  
**Sent:** 04 April 2022 16:14  
**To:** Cornwall Pension Fund  
**Cc:** Matthew Davies; Matthew Allen (Cornwall Pension Fund)  
**Subject:** April 2022 Cornwall Pension Fund Employer Newsletter

**Importance:** High

Information Classification: CONTROLLED

# Employer Newsletter

## April 2022



Cornwall  
Pension  
Fund

## 2021/2022 Year end

In March, we issued instructions to all employers with regard to your organisation supplying the **2021/2022 year end data to the Fund by 30th April 2022.**

Please ensure your payroll provider is aware of our deadline and you, as the employer, have allowed sufficient time to carry out the appropriate data checking ahead of the submission to the Fund by the deadline.

In this triennial valuation year, it is **important that your data reaches us by 30<sup>th</sup> April 2022**, otherwise the actuaries may need to make prudent assumptions regarding your data – which in turn, may increase your employer contributions over the next three years.

To confirm, **your year end data should be returned to [pensions@cornwall.gov.uk](mailto:pensions@cornwall.gov.uk)**

## Employer meetings 2022/2023

Following the success and positive feedback of the virtual half-yearly employer meetings in 2021/2022, we will be running these free to attend meetings again virtually, via Microsoft Teams, in 2022/2023.

The meetings are grouped by employer type in order that you receive relevant information and ask questions or raise any issues that others may also be experiencing in your sector. Each meeting lasts approximately 1.5hrs.

Areas typically covered are future changes/updated legislation, training and common issues or problems plus time for any of your questions.

The sessions for 2022/2023 are as follows:

- Colleges and Academies – 13<sup>th</sup> September 2022 and 14<sup>th</sup> March 2023 both at 2pm
- Town and Parish Councils – 13<sup>th</sup> September 2022 and 14<sup>th</sup> March 2023 both at 10am
- CORSERV Group companies – 12<sup>th</sup> September 2022 and 13<sup>th</sup> March 2023 both at 2pm
- Cornwall Council – 14<sup>th</sup> September 2022 and 15<sup>th</sup> March 2023 both at 10am
- Admitted bodies – 12<sup>th</sup> September 2022 and 13<sup>th</sup> March 2023 both at 10am

The admitted bodies employer meetings would include catering and cleaning companies, charities and any other private organisations, not covered by the other employer meetings.

If you or anyone in your organisation would like to attend these meetings, please email [matthew.allen@cornwall.gov.uk](mailto:matthew.allen@cornwall.gov.uk) and we will send you the Microsoft Teams appointment details.

## Employer training

The Local Government Association (LGA) have scheduled some dates for some more employer role training from April to September with a mixture of both online and face to face events. These events are now live on the [LGA website](#) and bookings are on a first come, first served basis:

- 31<sup>st</sup> May 2022 – Online via Microsoft Teams
- 7<sup>th</sup> June 2022 – Manchester at the McDonald Hotel
- 23<sup>rd</sup> June 2022 – Leeds, venue TBC

- 28<sup>th</sup> June 2022 – London, venue TBC
- 5<sup>th</sup> July 2022 – Cardiff at the Marriott Hotel
- 19<sup>th</sup> July 2022 – London, venue TBC
- 21<sup>st</sup> July 2022 – Online via Microsoft Teams
- 9<sup>th</sup> August 2022 – Online via Microsoft Teams
- 18<sup>th</sup> August 2022 – Online via Microsoft Teams
- 6<sup>th</sup> September 2022 – London, venue TBC
- 13<sup>th</sup> September 2022 – Leeds, venue TBC
- 15<sup>th</sup> September 2022 – Birmingham, venue TBC
- 20<sup>th</sup> September 2022 – Bristol, venue TBC

The content of these events are:

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

The costs of these events vary from where it is held i.e. whether it is on Teams or face to face so please see the LGA website for more details. Please note that the LGA can only invoice those that are members of the LGA. All other payments will have to be made via debit/credit card. Any queries on this training, should be directed to the LGA.

## **New financial year...new updates!**

Our Pension Scheme Guide for members has been updated to take into account the new contribution changes from April, updates in our privacy statement and My Pension Online. This can be viewed here: <https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/active-members/>

The LGPS national member website has been updated to make it more accessible and easier to understand the scheme. This has also meant some webpages have moved including the additional pension calculator, this can be found under the Help and Support heading then Tools and Calculators section on <https://www.lgpsmember.org/>.

You may also need to review any links to this website that you use to direct your members to for information as any current re-directs will only remain in place for a short period of time.

## **Annual and lifetime allowance limits**

The standard annual allowance is unchanged at £40,000 for 2022/2023.

The Chancellor of the Exchequer announced in the 2021 Budget that the lifetime allowance would remain at its current level of £1,073,100 until April 2026.

## Automatic enrolment earning bands

All employers need to be aware of the 2022/2023 earnings bands applicable for the purposes of the automatic enrolment provisions under the Pensions Act 2008, is as follows:

Earnings**	Age	16-21	22 - <SPA*	SPA* - <75
Under lower earnings threshold (£6,240***)		Entitled worker		
Between £6,240*** and £10,000		Non-eligible job holder		
Over earnings trigger for automatic enrolment (£10,000)		Non-eligible job holder	Eligible job holder	Non-eligible job holder
<p>* State Pension Age (SPA)</p> <p>** Earnings - separate contracts treated separately</p> <p>*** The lower earnings threshold was aligned with the National Insurance contributions lower earnings limit in previous years. This is not the case for the 2022/23 year. The Government has instead frozen the lower earnings threshold at the 2021/22 level</p>				

The earnings trigger of £10,000 for 2022/23 is unchanged since the 2015/16 year. The LGPS is a qualified scheme for auto-enrolment purposes, but automatic enrolment compliance is an employer responsibility.

## Annual revaluation order

As set out in the Public Service Pensions Revaluation Order 2022, the full year increase to be applied to the career average pension earned up to 31<sup>st</sup> March 2022 is 3.1%. This is applied at one second after midnight on 31<sup>st</sup> March 2022.

### *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:



Cornwall Pension Fund. 4<sup>th</sup> Floor South Wing, County Hall, Truro TR1 3AY



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