



In this issue:

- Happy New Year & The Year Ahead
- Pensions in Partnership Survey
- Annual Allowance
- Employer Self Service

2023 – Happy New Year!

Covid.

More Covid.

A war, 3 Prime Ministers, and a cost-of-living crisis.

The last 3 years have certainly been interesting.

Will 2023 be more or less so?

We'll see.

Meantime, here are some of the things to look out for this year in the world of SPF and the LGPS:

Actuarial valuation as at 31st March – for us, the main event of the year.

As ever, our first priority will be getting good member data from employers to start the valuation process.

At this stage we have reason to be optimistic about the likely results, but a lot can change in 3 months, and we won't know for sure till much later in the year when all the data has been processed.

McCloud Remedy – Treasury Directions made in December will allow Scottish Government to consult stakeholders ahead of making the necessary regulations to remedy cases of discrimination which arose when the CARE scheme was introduced in 2015.

We should then be able to proceed with implementing remediation.

We still expect that to be a lot of work with much less real impact.

The Pensions Regulator – we expect TPR's revised Code of Practice to be published this year. But we also said that last year.

SPF Climate Action Plan – we will be publishing this in March to support our existing Net Zero commitment.

Administration Strategy – we will be publishing a revised version for consultation with employers, also in March, to reflect current operational and regulatory requirements.

As always, we'll do our best to keep you updated on these and other developments as the year unfolds.

2023 AGM

We are planning to hold our AGM in June – most likely 22nd or 23rd.

We will issue a short survey later this month to canvas opinion on whether it should be virtual or in-person.

Annual Allowance – Self assessment deadline

The 2021/22 online self-assessment deadline is 31st January 2023. You might want to remind any staff who could be subject to an Annual Allowance Tax Charge (AATC). HMRC have produced guidance for individuals on how they should complete their online self-assessment -

<https://www.gov.uk/guidance/who-must-pay-the-pensions-annual-allowance-tax-charge>

Employer Self Service

As previously advised ESS was decommissioned on 31st December 2022. You may still be able to gain access and perform calculations until it's at the end of its shelf life.

If you do so, please note that SPF will no longer be able to support you with any issues or password re-sets. If you require provisional calculations going forward, please refer to the attached flow chart. We will issue supporting documentation in the coming weeks to help with any issues that members may encounter with SPFOne. If in doubt, then contact us for a calculation.

If you require a bulk redundancy or flexible/early retirement calculation, contact Robert Wright (Robert.wright@glasgow.gov.uk) in the first instance. He will advise what information you need to provide and expected turn-around times.

To ensure members are viewing the most accurate retirement quotations through SPFOne, employers should be up to date with bulk processes and i-Connect submissions.

