Pensions In Partnership

March 2021

Strathclyde Pension Fund

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Year End Returns 2020/21

2020/21 Year End return must be forwarded to this office by close of business **Friday May 14th 2021.**

This will allow sign-off of clean data by the statutory deadline of 30th June 2021.

All Scheme Employers will receive an email with instructions on how to complete and return year end requirements

Flexible Retirement

In the Jan 2021 edition of PIP, SPF requested that members who had flexibly retired were made aware of the implications of increasing their hours.

Essentially, members who increased hours above their agreed working pattern post flexible retirement, would see their pension suspended and any overpayments recovered.

Further guidance has been received from SPPA stating that given these unprecedented times, scheme employers are within their rights to waive their own policy decisions surrounding flexible retirement.

Any decision to reverse a change in employment conditions which led to flexible retirement being granted can therefore be taken, provided both the member and scheme employer agree to do so.

SPFO-Contact

The majority of our staff are currently working from home. Please continue to contact us via email at spfo@glasgow.gov.uk and in urgent cases via our call centre number 0345-890-8999.

Employer Forum

We will be holding an employer forum on 9th March at 10:00 via Microsoft Teams. If you want to attend and have not already responded please email Karen Sweeney at Karen.Sweeney@glasgow.gov.uk

Accounting Disclosures as at 31st March 2021

Employers who have previously requested FRS102/IAS 19 reports have now been contacted about this year's exercise.

For Reference

The LGPC has published bulletin 206, the bulletin confirms the CARE revaluation for 2020/21 will be **0.5%** and also provides further guidance on **flexible retirement**.

Papers for the meeting of the Strathclyde Pension Fund Committee on 3rd March have been published.