



Derbyshire Pension Fund

Local Government Pension Scheme
Employer Newsletter

Issue 195
April 2023

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2022/2023 Year-end return deadline

For those employers not yet submitting their member data by i-Connect, the deadline for year-end returns was 21 April 2023. All employers that are required to submit year-end will have been contacted by our Technical Team.

The year-end return template and accompanying guidance can be found on our webpage: [Contributions and reconciliation](#)

We will be emailing employers who haven't met this deadline, however, please contact our Technical Team as soon as possible if you need any assistance: pensions.tech@derbyshire.gov.uk



2023/2024 Contribution returns

All employers should have received their contribution return templates (CR1 Form) for 2023/2024. Please ensure that these are used going forward for the current scheme year.

The deadline for your April 2023 CR1 Form is 19 May 2023.

If your employer's CR1 Form hasn't been received, please contact our Technical Team: pensions.tech@derbyshire.gov.uk

Changes for the 2023/2024 year

The Local Government Association has published its [Annual Update](#). It includes important information, such as:

- auto-enrolment earnings bands
- National Insurance thresholds
- LGPS employee contribution bands
- additional pension limit
- annual pensions increase

Annual allowance limit

The annual allowance is a limit on the value that an individual's pension benefits can grow by in a tax year. A tax charge may be payable if the limit is exceeded.

From 6 April 2023, the standard annual allowance is £60,000 (it had remained at £40,000 for a number of years up to and including the 2022/2023 tax year). Employees are more likely to breach the limit if they're a high earner or have received a promotion.

Lifetime allowance limit

The lifetime allowance (LTA) is the total amount of pension an individual can build up from all their pension savings over their lifetime, before they pay a tax charge.

The current limit of £1,073,100 will remain until the tax year beginning 6 April 2024, at which point the LTA will be abolished. However, there will be no LTA charges for the period 6 April 2023 to 5 April 2024.



2022 Actuarial Valuation Report

Our actuary Hymans Robertson LLP has prepared the final report on our Fund's 2022 actuarial valuation. You can find this report on our [actuarial valuations webpage](#).

The report includes the:

- approach to the valuation
- overall valuation results
- sensitivity and risk analysis
- financial and demographic assumptions used
- rates and adjustments certificate for employers' contributions 2023 – 2026

Employee details changes

It's important that you let us know as soon as possible when an employee's details change, for example, title, name, address. This helps us to minimise the risk of data breaches occurring.

If you're not using i-Connect yet, please remember to notify us using the C1 Form when any of your LGPS members change their personal and contact details. The C1 Form is available on the [Forms for employers](#) section of our website.

Email addresses

A quick reminder of our email addresses and what they should be used for:

dpf.employers@derbyshire.gov.uk - For submitting member notification forms such as the S1, L1, C1 and estimate requests. [All found here](#).

pensions.tech@derbyshire.gov.uk - For submitting contribution returns (CR1), data and payment queries.

pensions.regs@derbyshire.gov.uk - For queries relating to LGPS regulations, employer training, events and communications.

pensions@derbyshire.gov.uk - For queries and requests from members of the LGPS.

pensions.iconnect@derbyshire.gov.uk – For employer queries about i-Connect.

**If you have any queries about the information provided in this Newsletter,
or about the LGPS in general, please contact us at:**

Derbyshire Pension Fund, County Hall, Matlock, DE4 3AH

Tel: 01629 538900

Email: pensions.regs@derbyshire.gov.uk

Website: derbyshirepensionfund.org.uk



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