

EMPLOYER NEWSLETTER

May 2024



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LGPS guidance for Academies

The Education & Skills Funding Agency has released new <u>LGPS guidance for academies</u>. The guidance, produced by the Academy Working Group, was published on 24 April 2024 and is aimed at academies in England.

Key areas of the guidance:

- LGPS overview
- regular valuations
- LGPS academy guarantee from the Department for Education 7
- pooling
- academy conversions and transfers
- engaging with the LGPS

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Backdated pay awards FAQs

Reminder of the <u>FAQs</u> factsheet produced by the LGA for assistance with recalculating employee's benefits to take account of a backdated pay award.

End of Year Submissions

The fund would like to say a big thank you for completing your 2024 Year End submissions by the deadline of 30/04/2024, if we have any additional queries we will be in touch.

<u>Lifetime allowance abolition came into</u> <u>effect 06/04/2024</u>

HMRC recently published a consolidated version of their LTA abolition FAQS.

Our forms and Excel spreadsheet

Please make sure that you always check our website's employers forms and Excel spreadsheets page for the dates of the latest versions before using previously saved versions.

Contact Us: pensions@worcestershire.gov.uk

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