lgps

Inscribe

Autumn 2026

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Welcome

Welcome to ***Inscribe*** the quarterly newsletter for employers within the Royal County of Berkshire Pension Fund.

Each edition of ***Inscribe*** contains the latest news and updates for the Local Government Pension Scheme (LGPS).

Barnett Waddingham rebrand

Our Fund actuary, Barnett Waddingham (BW), have become **Howden** from 8 September 2026.

This marks an exciting and positive development for both BW and its clients, bringing together the trusted expertise, strong relationships and high-quality service that BW is known for with the scale, energy and broader capabilities of Howden.

For the Royal County of Berkshire Pension Fund (the Fund) and its participating employers, the service and specialist advice we value will continue unchanged. We will continue to work with the same people and teams at BW, receiving the same high standard of advice and independent thinking.

Please be advised the email addresses for our usual BW contacts will now end ...howden-group.co.uk (instead of ...barnett-waddingham.co.uk).

However as usual, please do continue to raise any queries with the Fund in the first instance (with the exception of any queries relating to the online form for IAS19/FRS102 requests). Emails will be redirected initially if you do reply to a BW email.

From 8 September, any actuarial reports you receive relating to the Fund will be issued under the Howden name excluding any FRS102 reports as at 31 July 2026, which will still be issued under the BW name.



Tel: 01628 796 668
Email: info@berkshirepensions.org.uk

THE ROYAL COUNTY OF BERKSHIRE PENSION FUND

Investment Strategy Statement (ISS) consultation

The Royal Borough of Windsor & Maidenhead, as administering authority for the Royal County of Berkshire Pension Fund, is launching a consultation on its draft Investment Strategy Statement (ISS).

This survey asks for your views on the ISS, which sets out how the pension fund invests its money.

The ISS outlines how the investment risk and return issues are managed relative to the Fund's investment objectives.

The ISS sets out how money that has been received from scheme members' and employers' contributions will be invested. The value of those investments does not affect the value of pension benefits – these are guaranteed as the LGPS is a Defined Benefit scheme.

Stakeholders are invited to have their say on the Fund's investment objectives and beliefs, including whether the ISS properly reflects the Fund's existing responsible investment priorities, and proposals for its new local investment approach.

Your response will not affect the pension benefits members receive, and we may not be able to act on all feedback.

Under the Local Government Pension Scheme (Pooling, Management and Investment of Funds) Regulations 2026, LGPS funds must publish an ISS, consult with the Local Pension Board, scheme employers, scheme members and other stakeholders, and keep it under regular review.

We invite you to complete the short consultation response survey below:

Draft Investment Strategy Statement consultation

We welcome responses by Friday 20 November 2026.

Data collected will be treated in accordance with our consultation privacy notice.



Berkshire Pension Fund Annual Meeting 2026

We invite you to join us at our 2026 Annual Meeting which will be held on **Thursday 19 November** in the Council Chamber at Maidenhead Town Hall.

10:00am to 12:15pm
Council Chamber, Town Hall, St. Ives Road, Maidenhead, SL6 1RF

This event will be conducted as a hybrid meeting so you will be able to join us in person at Maidenhead Town Hall or you can attend virtually and view the meeting online via **Zoom**.

This meeting is open to all Scheme members and employers.

If you are attending in person light refreshments will be available from 9:30am. To book your place please e-mail joanne.brazier@rbwm.gov.uk Please tell us if you would like to attend in person or online. You will receive confirmation of your booking with the Zoom meeting link as required.

The agenda for the meeting is detailed below:

Royal County of Berkshire Pension Fund Annual Meeting 2026		
9:30am	*Refreshments available*	
10am	Welcome	**Councillor Simon Bond** Chair, Berkshire Pension Fund Committee
10:05am	Introduction	**Jo Thistlewood** Head of Pension Fund and Senior LGPS Officer
10:15am	LGPS Regulations update	**Philip Boyton** Deputy Head of Pension Fund
10:45am	Administration Review	**Rachael Granger** Pension Administration Manager **Joanne Brazier** Communications and Governance Manager
11:05am	*Coffee break*	
11:15am	Investments update	**Jo Thistlewood** Head of Pension Fund and Senior LGPS Officer
11:45am	Q&A	**All**

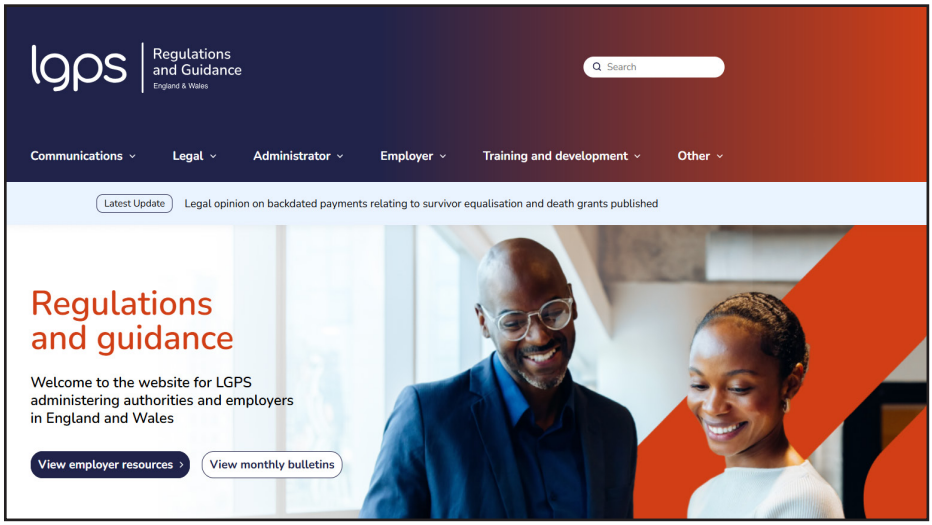
New LGPS Regs website

The Local Government Association (LGA) have updated their website for LGPS administrators and employers in England and Wales. The URL of the website remains the same: www.lgpsregs.org

The design and structure of the site has changed. You will also see significant changes to the training/qualifications and employer guidance pages.

To help you navigate the new site, the LGA have produced a short guide to the new website for LGPS employers and administrators.

You can also subscribe to receive email updates when the website is updated. The main pages of the site include a **'Get email updates button'** for this purpose.



As a reminder the LGPS Regs website has a series of bite-size training modules covering the following areas:

- Assumed Pensionable Pay (APP)
- Final Pay
- Ill-health Retirement (Active members)
- Ill-health Retirement (Deferred members)

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Pensions and procurement

When choosing to outsource a service, any new contractors must provide transferring employees with continued access to the Local Government Pension Scheme (LGPS) or a broadly comparable scheme. This requirement differs depending on whether the employer outsourcing a contract is a 'best value authority', or one which falls under other areas of the public sector.

Transfers to a new employer via TUPE include protections for pay, holiday entitlement and other terms and conditions, but not membership of a public sector pension scheme. The government introduced measures which sit alongside TUPE to ensure that pension scheme membership is protected when a scheme member transfers to another employer.

The new contractor must provide the following for transferring staff who were eligible for the LGPS before the transfer date:

Contracts taken on from best value authorities

'Best value authorities' are listed in Section 1 of the Local Government Act 1999 (Local Government Act 1999) and include:

- **most local authorities**
- **police authorities**
- **fire and rescue authorities**

''The Best Value Transfer (Pensions) Direction 2007' (The Best Value Authorities Staff Transfers (Pensions) Direction 2007 - Communities and Local Government :: STAGING) was introduced to protect pension benefits of best value authorities' employees outsourced as part of a TUPE arrangement.

It ensures that transferring employees are provided with rights to pension benefits that are the same as, broadly comparable to, or better than those they had before the transfer. This requires that the contractor provides either continued access to the LGPS or a 'broadly comparable' pension scheme. The new scheme must receive a 'broad comparability certificate' following an assessment by the Government Actuary's Department (GAD). The certificate must be provided to the outsourcing employer and Pension Fund.

This means that the contractor must either keep transferring employees in the LGPS under an admission agreement, or give the employees membership of an occupational pension scheme that has been certified as being broadly comparable to the LGPS.

Contracts taken on from other public sector employers

The New Fair Deal is a pension protection which was introduced in 2013. It's set out in the HM Treasury guidance 'Fair deal for staff pensions (October 2013)' and requires that a contractor guarantees continued access to the LGPS. It sets out how pension issues are to be dealt with when staff are compulsorily transferred from the public sector to independent providers delivering public services.

Pensions and procurement...contd...

The new fair deal policy doesn't apply to the contractor's employees who were not compulsorily transferred from the public sector.

Under the guidance the new contractor must keep the transferring employees in the LGPS and enter into an admission agreement with our fund.

You can find the new Fair Deal guidance on the UK government website - Fair Deal guidance

Pension issues should be considered when drawing up a tender specification. Failure to consult with the pension team at an early stage will not only create problems and delays during later stages of the process but also create significant costs unknown to the contractor at the time a contract is finally awarded.

For more information on the TUPE process please contact Philip Boyton, Deputy Head of Pension Fund - philip.boyton@rbwm.gov.uk

SCAPE discount rate change

As previously reported the SCAPE (Superannuation Contributions Adjusted for Past Experience) discount rate has been adjusted to take into account the long term GDP growth figures published by the OBR in July 2025. Based on these figures, the new SCAPE discount rate is CPI plus 2%. This is a change from CPI plus 1.7%.

The SCAPE discount rate is used to calculate actuarial factors in the LGPS - one of the areas this affects is the early retirement percentage reduction factors for retirement calculations.

If a member claims their pension from age 55 onwards, before they have reached their Normal Pension Age (NPA) an actuarial reduction percentage is applied to their benefits to reflect the early payment of their pension. The revised percentage reductions can be found in the Early Retirement section of our website and were affective from **1 August 2026**.

When scheme members use the online 'Benefit calculators' on our 'Engage' platform, figures provided will automatically include any early retirement reductions that may apply if a retirement date earlier than the member's Normal Pension Age is entered.

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As a reminder early retirement reductions do not apply in cases of redundancy, business efficiency or ill-health retirement.

Pension Fund policies update

The Royal County of Berkshire Pension Fund is required to publish and keep under review a series of statutory policies.

Governance Policy

A new statutory framework for the LGPS in England and Wales came into force on 30 June 2026, introducing stricter governance, accountability, and independent oversight requirements under the Pensions Act 2026 aimed at improving efficiency, strengthening governance and supporting better long-term outcomes for scheme members and scheme employers.

The Governance Policy required by Regulation 55A of the LGPS Regulations 2013 (as amended) is to outline the structural framework and operational standards by which the Fund is managed, ensuring compliance with statutory duties, regulatory requirements, and the delivery of secure, high-quality administration for scheme members and scheme employers.

Training Strategy

LGPS Regulations 2013 (as amended) also set out that Regulation 55A and 55B require Administering Authorities to prepare a Training Strategy.

A Training Strategy is a document setting out how the Administering Authority will ensure that any individual to whom functions have been delegated under the Regulations will reach an appropriate level of 'knowledge and understanding' to meet the requirements of their role. This includes the ongoing maintenance of knowledge.

Both Governance Policy and Training Strategy will be subject to an annual review. Both, however, will continue to be monitored and will evolve over time.

The Governance policy and Training Strategy can be found in the Policies and Reports section of our website.



Draft Fund accounts 2025/2026

Income	£'m
Employer contributions	152
Employee contributions	42
Transfer values received	45
TOTAL INCOME	**239**
Expenditure	
Benefits payable	(156)
Payments to and on account of leavers	(33)
TOTAL EXPENDITURE	**(189)**
Net additions from dealings with members	**50**
Management and Investment Activities	
Fund administration and management costs	(34)
Investment income received +/- taxes	47
Change in market value of investments	45
Net increase in the Fund during the year	**108**
Net assets statement	**£'m**
Investment assets	3,356
Investment liabilities	(140)
Current assets	28
Current liabilities	(4)
Net assets available for benefits as at 31 March 2026	**3,240**

The Fund reported a net positive cash flow of **£50 million** in its transactions with members, along with a total increase in the value of its assets by **£108 million**, bringing the total to **£3.24 billion**.



LGPS in numbers...

- **Over 6.9 million** scheme members
- **86 LGPS Funds** in England and Wales
- **Over 18,000 employers** participating in the LGPS

Within the Berkshire Pension Fund we have **82,298** Scheme members...

- **26,920** Active members
- **30,622** Deferred (former members)
- **24,756** Retired and Dependant members

THE ROYAL COUNTY OF BERKSHIRE PENSION FUND

Annual Benefit Statements 2026



The Annual Benefit Statements for 2026 are now available for Active members of the Royal County of Berkshire Pension Fund. The statement is available to view through our online member portal 'Engage'.

Annual Benefit Statements show the value of the member's pension benefits as of 31 March 2026 along with a projection assuming they were to remain in employment until Normal Pension Age (NPA).

The Annual Benefit Statements section of 'Engage' contains a personalised video which talks the member through their latest statement.

If a member commenced membership of the LGPS after 31 March 2026 a statement will not be produced until 2027.

Upgraded member portal

As a reminder our online member portal - **'Engage'** is now live.

Members visiting 'Engage' for the first time will be prompted to 'Create an account' including whether a member had previously registered for 'my pension ONLINE' service.

Once members have created their account on 'Engage' they will be able to login using their email address and chosen password.

Each time a member logs in they will receive an email containing a one-time use 6-digit passcode - this ensures online accounts are kept safe and secure. A series of 'How To' guides are available on our website along with registration guides and video tutorial:

Engage Registration Tutorial Video:
Engage registration video

Creating your 'Engage' account:
Engage account creation -with email address
Engage account creation -with no email address
Engage account creation - I have received an activation code

'How To' Guides:
Engage - active member benefit calculators
Engage - deferred member benefit calculators
Engage account - viewing payslips and P60s
Engage account - managing your beneficiaries



Berkshire Pension Fund Committee

The Pension Fund Committee (Committee) meets every quarter and consists of 5 Elected Members (Councillors of the Administering Authority, The Royal Borough of Windsor & Maidenhead (RBWM)). The 5 Committee members have voting rights on any decision to be taken in respect of the Pension Fund's activities.

The latest Committee meeting was held on **21 September 2026**. You can watch a recording of the meeting and read the accompanying Agenda documents and Minutes.

Previous Committee meetings can be accessed through the Modern Gov website.

The next Committee Meeting will take place on **7 December 2026**.

Employer pension estimates - *reminder*

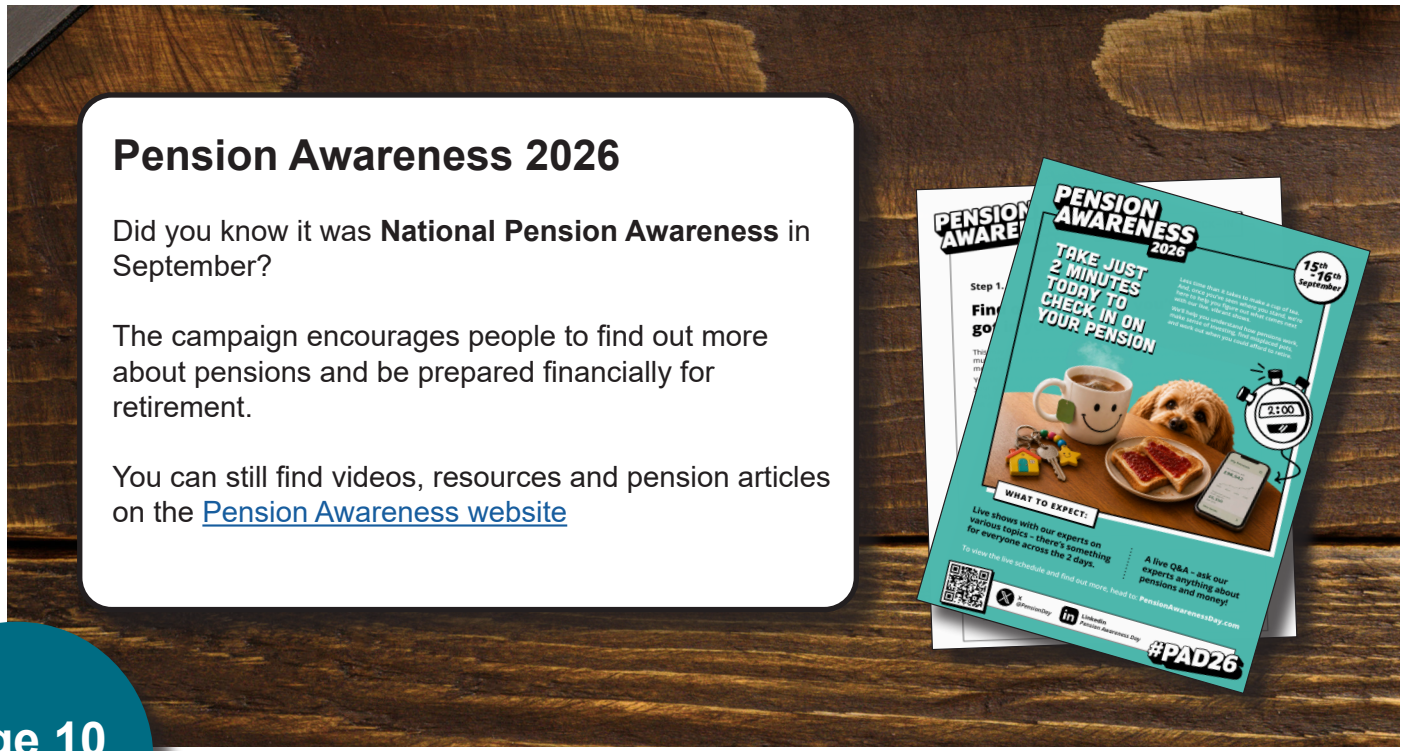
Before making any decisions about a member you are considering for **redundancy**, **business efficiency**, **employer consent** or **flexible retirement** please do get in touch with the pension team to request an estimate to find out the value of any potential strain cost.

The pension team will be happy to provide a projection of retirement benefits on request.

Employer estimate requests are treating in complete confidence and are not shared with the scheme member.

- EST3 - Employer estimate request form for an active scheme member
- EST3 - Employer estimate request form for an active scheme member (i-Connect users)
- EST4 - Employer estimate request form for a Deferred (former) scheme member

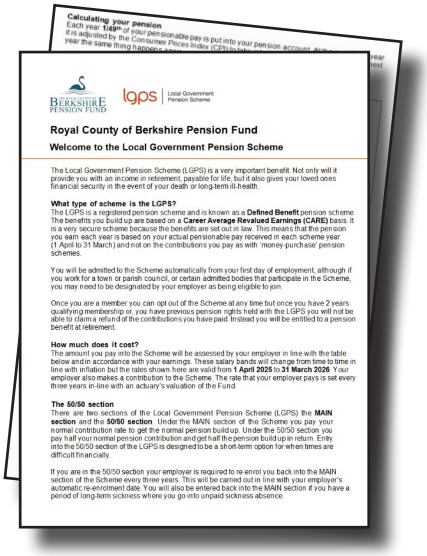
Estimate requests can be submitted to us by email to info@berkshirepensions.org.uk



LGS1B - brief guide to the LGPS - *reminder*

As part of an employee's appointment process a Scheme Employer should provide new employees with a copy of the short scheme guide (LGS1B) alongside their contract of employment. The LGS1B provides a summary of the LGPS and what it can provide for members. The **2026/2027** LGS1B can be downloaded from the Employer Forms section of our website. Please include this factsheet in contracts of employment commencing from **1 April 2026**:

LGS1B - Brief guide to the LGPS 2026/2027


Calculating your pension

Royal County of Berkshire Pension Fund

Welcome to the Local Government Pension Scheme

The Local Government Pension Scheme (LGPS) is a very important benefit. Not only will it provide you with an income in retirement, payable for life, but it also gives your loved ones financial security in the event of your death or long-term ill-health.

What type of scheme is the LGPS?

How much does it cost?

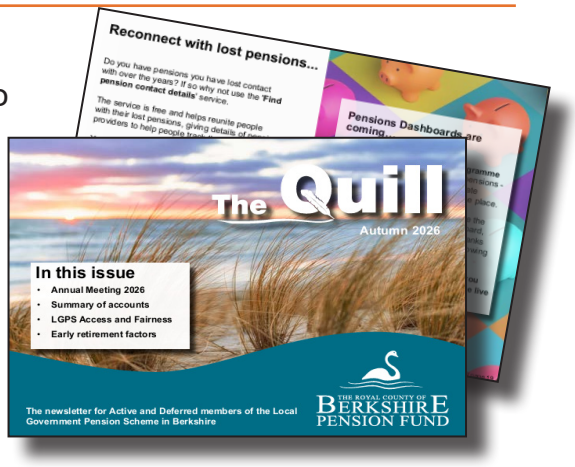
The 50/50 section

The LGS1B highlights the benefits of being a member of the LGPS and provides a brief overview of:

- **The cost of being a member of the LGPS**
- **What type of Scheme is the LGPS?**
- **The 50/50 Section**
- **Transferring former pension rights**
- **'Engage pension portal**
- **Death in service information**

Active member Autumn newsletter

The Autumn 2026 edition of our active and deferred member newsletter - ***The Quill*** - has been published and is available to view on our website



What's inside the latest issue...?

- Annual Meeting 2026
- Summary of accounts
- LGPS Access and Fairness
- Early retirement factors

Please could we ask you to communicate the availability of our Autumn newsletter to your staff who are members of the Berkshire Pension Fund.

Administration processing performance

We have a series of Key Performance Indicators (KPI) which we measure against on a quarterly basis. These areas are new starters, deaths, refunds and retirements. The KPIs from June 2026 to August 2026 are detailed below:

Starters processed within 20 working days			
Target percentage	**95%**	**Target achieved**	**%**
		June 2026	**99.43%**
		July 2026	**99.37%**
		August 2026	**98.77%**
Deaths processed within 10 working days			
Target percentage	**95%**	**Target achieved**	**%**
		June 2026	**94.74%**
		July 2026	**100%**
		August 2026	**100%**
Refunds processed within 10 working days			
Target percentage	**95%**	**Target achieved**	**%**
		June 2026	**100%**
		July 2026	**100%**
		August 2026	**100%**
Retirements processed within 5 working days			
Target percentage	**95%**	**Target achieved**	**%**
		June 2026	**98.48%**
		July 2026	**82.17%**
		August 2026	**95%**

Point to note: you will notice Retirement target percentage was lower than normal in July - this was due to the SCAPE changes and the resulting need to place cases on hold.



Shared Cost AVCs - *reminder*

As reported in previous editions of *Inscribe* the AVC provider for the Berkshire Pension Fund, Prudential, support the payment of Additional Voluntary Contributions (AVCs) through a **Shared Cost AVC arrangement**.

Paragraph 1 of Regulation 17 of the LGPS Regulations 2013 states that an active member can contribute to a Shared Cost Additional Voluntary Contribution Scheme (SCAVC). By its very definition, a SCAVC Scheme means that the cost of contributing to an AVC scheme is shared between the employee and the employer.

LGPS members already benefit from tax relief on the AVC payments they make, but by establishing an AVC shared cost arrangement both the **employer and the employee will make a saving on the National Insurance contribution paid every month.**

Submission of AVC payments

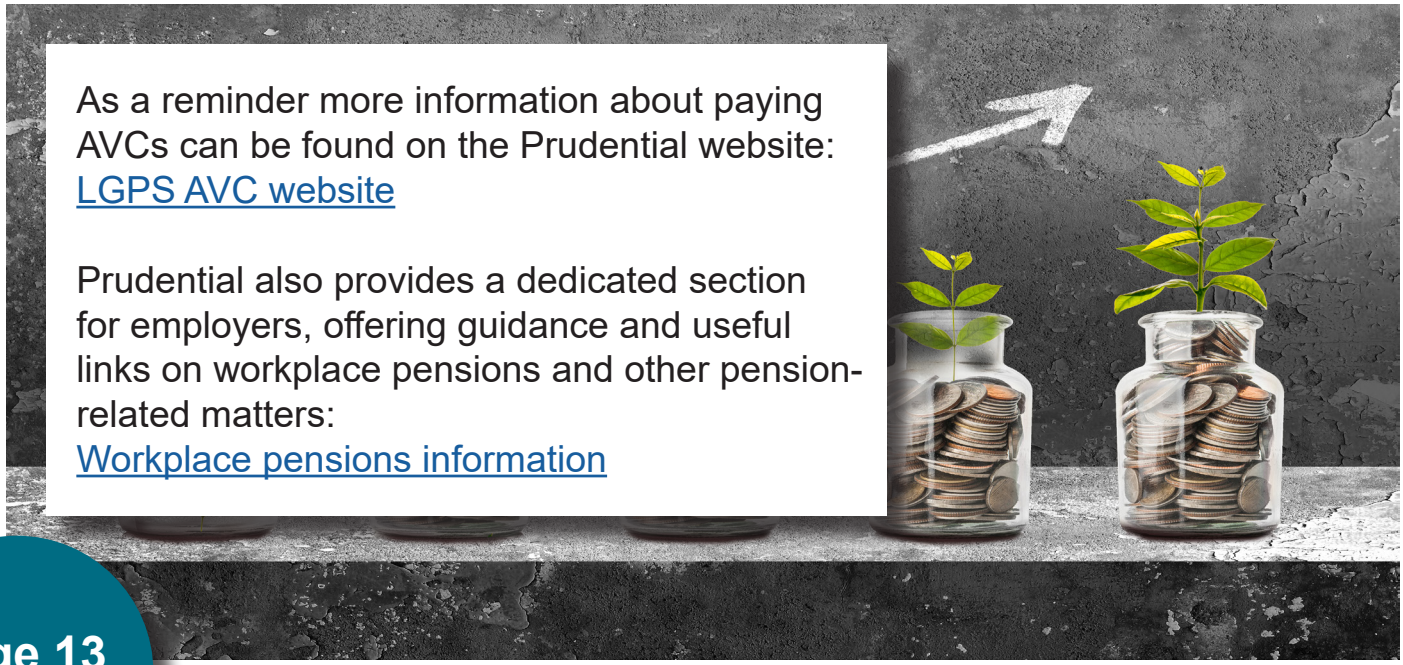
It's important that Prudential receive all of the correct information that they need, in the right formats, to apply Additional Voluntary Contributions (AVCs) quickly and correctly.

With this in mind, they have produced a guide that provides all the information you need in order to submit contributions and payroll files correctly.

Pru
part of M&G plc

- Administering Your AVC Payroll - Training Guide
- FAQs document

Going forward, payroll files that are not submitted in the correct format, or with incorrect information, may result in you being asked to re-submit the payroll file, and cause delays in applying member contributions.



As a reminder more information about paying AVCs can be found on the Prudential website:
LGPS AVC website

Prudential also provides a dedicated section for employers, offering guidance and useful links on workplace pensions and other pension-related matters:
Workplace pensions information

i-Connect data submissions

As a reminder please ensure your data file is submitted on time. Monthly i-Connect files must be submitted no later than the **16th of the following calendar month**. For example, files covering data for November 2026 must be submitted by 16 December 2026.

Payroll Month	i-Connect Submission Deadline
October 2026	16 November 2026
November 2026	16 December 2026
December 2026	16 January 2027
January 2027	16 February 2027
February 2027	16 March 2027
March 2027	16 April 2027
April 2027	16 May 2027

The above schedule is key to ensuring timely and accurate pension record updates helping to support efficient administration. Any delay will be reported to our Pension Board.

i-Connect and the Councillors Pension Scheme - *Please note this is only applicable for Unitary Authorities.* - if you have any new Councillors joining the LGPS since 11 May 2026 the information will need to be submitted to the team on a separate i-Connect file. Please contact our Technical team who will guide you through this process: technical@rbwm.gov.uk

LGPS employer resources

As a reminder you will find an Employers section available on our website containing resources and information to support our employers with the administration of the LGPS in Berkshire.



Employers Section - Quick Links

Employer news articles

Employer contributions

Employer forms and guides

Admission Agreements

Policy Statements

Useful resources

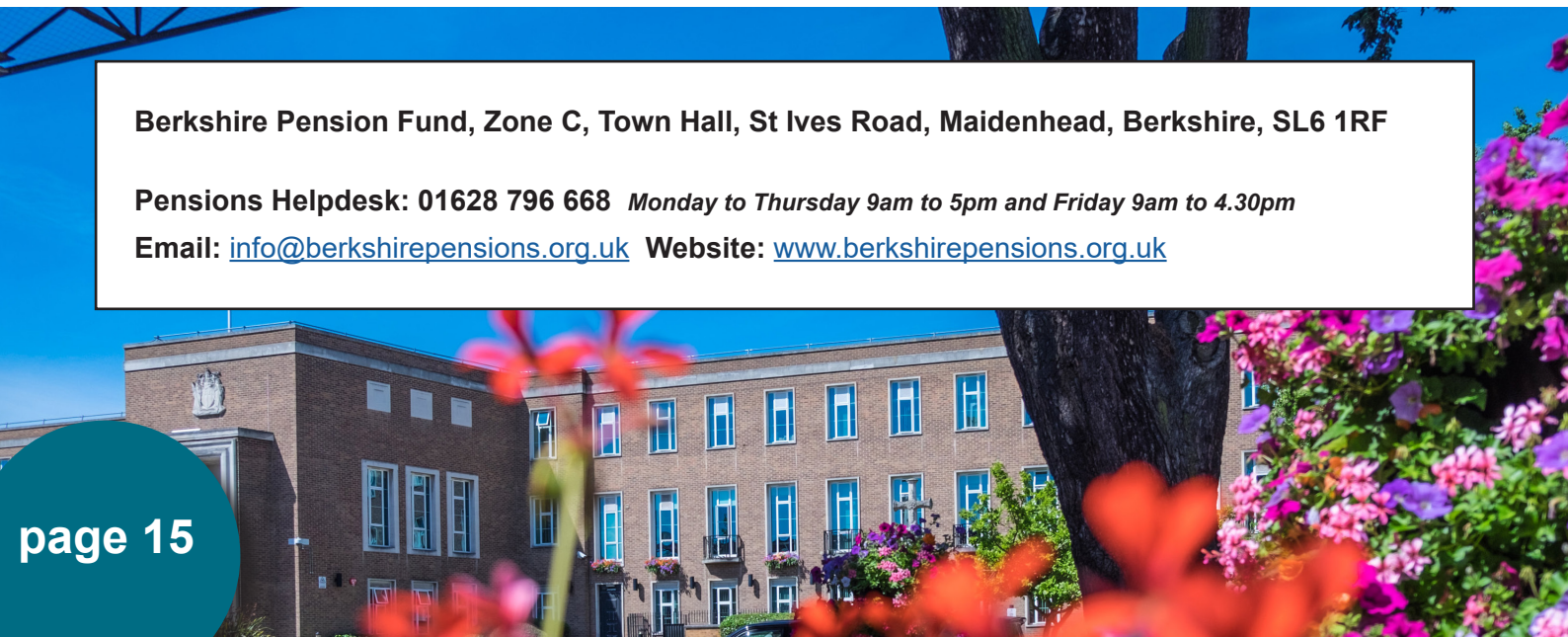
Please find detailed below some further links to external websites containing information relating to the LGPS:

Berkshire Pension Fund website	https://www.berkshirepensions.org.uk
Employer's Section	https://www.berkshirepensions.org.uk/employers
National LGPS website	https://www.lgpsmember.org/
LGPS Regs website	https://www.lgpsregs.org/
HR Guide	https://lgpslibrary.org/assets/gas/ew/HRv4.6c.pdf
Payroll Guide	https://lgpslibrary.org/assets/gas/ew/Pv4.6c.pdf
The Pensions Regulator	https://www.thepensionsregulator.gov.uk/
State Pension Age calculator	https://www.gov.uk/state-pension-age
State Pension information	https://www.gov.uk/check-state-pension

Contact us

If you would like to discuss any items contained in this newsletter please do not hesitate to contact us:

Jo Thistlewood	Head of Pension Fund and Senior LGPS Officer	07523 688 812	jo.thistlewood@rbwm.gov.uk
Philip Boyton	Deputy Head of Fund	07792 324 459	philip.boyton@rbwm.gov.uk
Rachael Granger	Pension Administration Manager	01628 796 765	rachael.granger@rbwm.gov.uk
Barry Jones	Deputy Pension Administration Manager	01628 796 315	barry.jones@rbwm.gov.uk
Joanne Brazier	Communications and Governance Manager	01628 796 754	joanne.brazier@rbwm.gov.uk



Berkshire Pension Fund, Zone C, Town Hall, St Ives Road, Maidenhead, Berkshire, SL6 1RF

Pensions Helpdesk: 01628 796 668 ***Monday to Thursday 9am to 5pm and Friday 9am to 4.30pm***

Email: info@berkshirepensions.org.uk **Website:** www.berkshirepensions.org.uk