

Employer NEWSLETTER

Triennial Valuation Underway

The 2025 Valuation which will set your employer contribution rates for the next three years is now underway.

We are also working on our Funding Strategy Statement (FSS), which explains how we calculate your rates and how we treat employers across various events.

It's important you engage with us in this process. The information we will share and the opportunities you will have are set out in the following timeline:

31 March 2025 The effective date of the valuation. All benefits built up to this date will be valued.

31 July 2025 Data has been submitted to the Fund Actuary. The actuary will use this data to calculate each employer's funding level and contribution rate.

23 October 2025 The Pensions Committee and Pension Board will review initial valuation results and the draft FSS.

27 October to 7 November 2025 Draft results will be sent to all employers, alongside the draft FSS to begin a consultation period of 6 weeks (to 19 December).

26 November (pm) and 1 December (am) 2025 The Fund Actuary will host 1 to 1 sessions to enable all employers to discuss their results and the FSS, if required.

19 December 2025 FSS Consultation period ends.

22 January 2026 FSS Consultation responses reviewed by Pensions Committee and Pension Board, and any changes made notified to all employers.

6 February 2026 Completion of employer rate discussions and all employer declarations accepting contribution rates received.

19 March 2026 2025 Valuation & FSS signed off at Pensions Committee.



Welcome to Lincolnshire Pension Fund's first Fund Newsletter

You will have regularly received information from our administrator, WYPF, but this is designed to provide wider information than just your administration responsibilities. The key topic in this newsletter is the 2025 Triennial Valuation.

We'd love to hear your views on this newsletter, and also if there are any areas you'd like to see more about.

In this issue...

- Triennial Valuation
- Government Pensions Review
- Know Your Responsibilities
- Latest Fund Stats
- Committee and Board Employer Representation



If you have any questions, please contact:

Employer admissions/cessation: wypf.technical@wypf.org.uk

Monthly contribution queries : pensions@wypf.org.uk

Employer training: wypf.pfr@wypf.org.uk

Fund management and suggestions for future newsletters:

lgspensions@lincolnshire.gov.uk



Government Launches Pensions Review

In July 2024 the new Labour Government launched a Pensions Review looking first at the LGPS and defined contribution schemes like personal pensions.

One of the review's main aims was to explore whether pension schemes could invest more of their assets to encourage economic growth in the UK. The 'LGPS – Fit for the Future' consultation followed, setting out proposals to reform LGPS investments and governance arrangements, and leading in 2025

to a bill to allow the measures to enter into law.

A key part of the reforms is to require that all LGPS investments must be made through a reduced number of LGPS 'asset pools'.

Whilst the reforms are unlikely to have any direct impact on members, over the long-term they should deliver additional value for money for employers and taxpayers and keep the LGPS in good shape for the future.

Employer Representation on Committee and Board

Did you know employers are represented on the Pensions Committee and Pension Board?

The Pensions Committee oversees the work of the fund and decides its overall policy objectives, strategy and operation. The committee consists of 8 county councillors, a scheme member representative and 3 representatives of other employers (an academy, a district council, and a small scheduled body).

Further details can be found here: [Committee details - Pensions Committee](#)

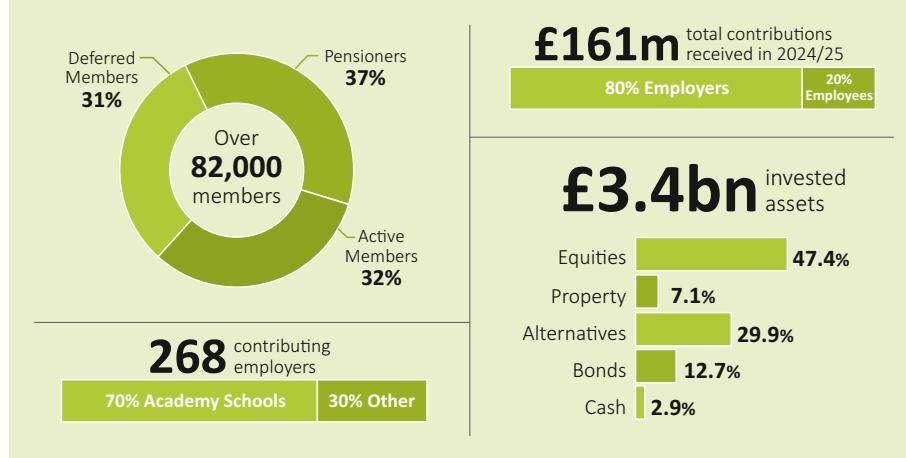
The Pension Board is made up of people who represent the Fund's members and employers. It supports the Pension Fund and Committee by checking that LGPS rules are being followed and the Fund is acting in line with guidance from the Pensions Regulator and other pensions legislation.

Further details can be found here: [Committee details - LGPS Local Pension Board](#)



The Committee and the Board employer representatives are there to represent you as an employer within the Fund. If you would like to know more about their work or would like to contact them please follow the links above.

March 2025 Fund Stats



Know Your Responsibilities

Please ensure you are aware of the responsibilities you have as an employer within the LGPS. Your main administration duties are set out within the [Administration Strategy](#), but some other areas to remember are:

TUPE: if you are considering outsourcing or changing a contract, and there will be staff transferring, please get in touch with the Fund at the earliest stage to ensure that your employees are not disadvantaged.

Outsourced Payroll: remember that even if you have outsourced your payroll provider, you are still responsible for ensuring

contributions and accurate data are submitted each month within the statutory deadlines. Ensure you have thorough contract monitoring procedures in place.

Leaver Information: our administrators cannot provide benefit information to staff that leave your employment if you haven't supplied all the required information – it is crucial that you do this in a timely manner. Your PFR can assist if you need help.