

Exchequer Services

PENSION SERVICE

update



UPDATE for Pensioners

Welcome to the 2023 pensioner's newsletter, which has been compiled for individuals who currently receive a **Local Government Pension** from Enfield Council. Our aim is to provide you with information that you will find both useful and interesting.

- Paper Payslip Distribution 2023
- Form P60
- Pay dates 2023/2024
- Public sector pensions increase's
- Budget 2023 updates
- Tax code changes
- HMRC – Personal Tax account
- National Fraud Initiative
- Frequently Asked questions
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Paper Payslip Distribution 2023

The pension paper payslips will be issued as follows:

MARCH PAYS Lip

At the end of March, you will have received a payslip for month ending 31st March 2023. This payslip shows the total pension paid and any tax deducted for the whole financial year 2022/23. These figures can be found in the "Tax to Date" table on the bottom left of the payslip and they will appear on your P60.

APRIL PAYS Lip

Along with any tax code changes for financial year 2023/24, your April payslip will also show, where applicable, any pensions increase from 10th April. This means, should you qualify, a proportion of your April pension will be at the old rate and a proportion at the new rate. Please see below for further details of this year's pensions increase.

MAY PAYS Lip

If applicable this payslip will show the new rate of your pension for a whole month following pensions increase. This will normally be the last payslip you will receive until March 2024. We no longer issue a monthly payslip unless there is a variation to the net monthly pension of at least £1.00 when compared with your May payslip.

e-Payslip & e-P60

The Payroll Team have introduced e-payslips for all its customers. This replaces paper payslips for those that successfully set up their accounts.

At the time this article goes to press we are preparing the form P60 which will be available for users by the HMRC deadline of 31st May 2023.

For those pensioners yet to access Epay, the e-payslip and P60 are online versions of the printed paper versions and contain all the same pay information. The e-payslip would be available to you every month. You can access your e-payslip and P60 through a secure online portal, which is accessible to any internet enabled device - PC, laptop, tablet or smartphone - anytime, anywhere.

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The secure online portal is a safe place to keep all past and present pay information. To access the portal, you will be provided with an individual username and password, which you can change once logged in. In your portal you will find your pay information, payslips, and any key messages or announcements. You can access and view your information 24 hours a day, 365 days a year; with the option to print a PDF copy of your payslip should you require a hard copy.

We understand pay information is very sensitive and private to you, and you may be concerned about the security of your information held online. The online portal's external hosting facility has data security accreditations, and has been developed to banking standards to keep your information safe and secure with strict password settings. Security questions are also required to help maintain a high level of security.

If you have yet to create an Epay account, please contact our dedicated Epay email address. Please quote you **Pay Number, NI Number** and let us know the **email address** you want linked to the account and we will set you up and issue you with all the information you need to get started.

LBEpayslip@enfield.gov.uk

FORM P60

If you were in receipt of your pension at 5th April 2023 you will receive form P60 by HM Revenue & Customs (HMRC) statutory deadline of 31st May 2023. The P60 will show your pension and any Income Tax you paid during the financial year starting April 2022 and ending March 2023. The same information will be given to HMRC.

ELECTRONIC P60

Alternatively, for those staff with access to Epay, your 2022/23 P60 will be available to you in an electronic format. This can be accessed in the same way you currently access your e-payslip. If you do not have an Epay account, please refer to the article 'e-payslip & e-P60' above which will show you how to gain access.

Your P60 is very important. If you receive a paper copy you need to keep it safe in case you are asked by HMRC to complete a tax return. Historical P60's will be retained on Epay.

SELF-ASSESSMENT

HMRC believe that the idea of self-assessment is that you are responsible for completing a tax return each year if you need to and for paying any tax due for that tax year. It is your responsibility to tell HMRC if you think you need to complete a tax return.

If you are required to complete a self-assessment tax return you should include all your taxable income and any capital gains. You can also claim tax allowances or reliefs that you may be entitled to on the tax return.

For more information and help on the process, deadlines and possible penalties please follow this link:
www.gov.uk/topic/personal-tax/self-assessment



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Budget 2023 Update

INCOME TAX ALLOWANCES

	2022/23	2023/24
Personal Allowance	£12,570	£12,570
Transferable Tax Allowance for married couples and civil partners	£1,260	£1,260

Rate	%	Net Taxable Pay
Basic Rate	20%	£0 to £37,700
Higher Rate	40%	£37,701 to £125,140
Additional Rate	45%	Over £125,140

Pension below your personal allowance is not taxed. Changes will be implemented in April in accordance with HMRC instructions.

The value of the personal allowance will be restricted for those with annual incomes over £100,000. The personal allowance will be reduced by £1 for every £2 that income exceeds £100,000 until the personal allowance is reduced to nil.

TRANSFERABLE TAX ALLOWANCES FOR MARRIED COUPLES & CIVIL PARTNERS

This allowance is currently set at 10% of the Personal Allowance. It allows a spouse or civil partner who is not liable to income tax above the basic rate to transfer this amount of their personal allowance to their spouse/ civil partner. The recipient must not be liable to tax above the basic rate. The recipient is eligible to a tax reduction of 20% of the transferred amount.

To register your interests please follow this link: www.gov.uk/marriage-allowance

Tax Code Changes

Occasionally HMRC issue tax code changes to employees directly. These code changes are issued approximately 4 weeks before HMRC notify the Payroll Team.

If you receive a change of tax code, wait approximately two pay days and if by this time your tax code has not changed on your payslip, please contact the Payroll Team who will investigate.

PAY DATES FOR 2023/24

For pensioners who have their pension credited to bank accounts in the United Kingdom pay dates for the 2023/24 year are as follows:

Period	Pay Day	Pay Day
April	Friday	28/04/2023
May	Wednesday	31/05/2023
June	Friday	30/06/2023
July	Monday	31/07/2023
August	Thursday	31/08/2023
September	Friday	29/09/2023
October	Tuesday	31/10/2023
November	Thursday	30/11/2023
December	Thursday	21/12/2023
January	Wednesday	31/01/2024
February	Thursday	29/02/2024
March	Thursday	28/03/2024

Pensioners who have their pension credited to bank accounts outside of the United Kingdom will normally have their pension credited four banking days later than the above list, although this may vary according to local public holidays.

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HMRC – Personal Tax Account

In 2015 HMRC introduced the Personal Tax Account. Since this time it has been phasing in the use of this new online account and by April 2016 all tax payers, both business and personal, have been able to manage their tax affairs online.

Tax Payers are being encouraged to sign up via this link: www.gov.uk/personal-tax-account?utm_source=HMRCPTApage&utm_medium=GOVUK&utm_campaign=PTA

HMRC say once set up you can use your account to:

- check your Income Tax estimate and tax code
- fill in, send and view a personal tax return
- claim a tax refund
- check and manage your tax credits
- check your State Pension
- track tax forms that you've submitted online
- check or update your Marriage Allowance
- tell HMRC about a change of address
- check or update benefits you get from work, for example company car details and medical insurance

CHANGES TO YOUR PERSONAL DETAILS

It is extremely important that we keep our records up to date so that we can keep you informed of any changes to the pension scheme and in some rare cases, avoid the possibility of pension payments being suspended. Could you therefore please let us know of any changes to your personal details such as: Surname, address, banking arrangements, marital status etc?

If we receive any amendments by the 15th of the month, (or the last working day prior to 15th), that change will take place for that current month. An exception to this will be the early pay day for December, where we will require any changes by the 8th December.

WHY DO I PAY MORE TAX SINCE I STARTED TO RECEIVE MY STATE PENSION?

If you receive a State Pension you may pay additional tax on the pension you receive from Enfield. This is because State Pension is classed as a taxable income even though it is not taxed initially when it is paid to you by The Pension Service, part of the Department for Work and Pensions (DWP).

When HMRC allocate your personal allowance, it will be reduced by the amount of your State Pension so that the tax due on both sources of income are deducted from the pension you receive from Enfield Council.

PUBLIC SECTOR PENSIONS INCREASES

Local Government pensions are updated by the increase in the Consumer Prices Index (CPI). Each April Her Majesty's Treasury uses CPI in the previous September to ensure pensions are keeping up with the cost of living. CPI is the Government's measure of how prices are rising or falling.

With effect from the 10th April 2023, qualifying pensioners will have their pensions increased by 10.10% (or in accordance with the table below).



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Pensions Increase 2023

If your pension began on or after 26th April 2022, you will receive a proportion of the full increase in accordance with the table below.

From	To	Percentage increase (%)
Pensions commencing on or before 26 th April 2022		10.10%
26 April	25 May	9.26%
26 May	25 June	8.42%
26 June	25 July	7.58%
26 July	25 August	6.73%
26 August	25 September	5.89%
26 September	25 October	5.05%
26 October	25 November	4.21%
26 November	25 December	3.37%
26 December 2022	25 January 2023	2.53%
26 January	25 February	1.68%
26 February	25 March	0.84%

Please note that pensions increase is normally paid to pensioners who:

- are aged 55 or over, or
- have retired due to permanent ill-health regardless of age, or
- are spouses and dependants of former employees or pensioners.

Further information about CPI can be found by visiting the Office of National Statistics website:

www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/previousreleases

National Fraud Initiative

The National Fraud Initiative data-matching exercise is coordinated by the Cabinet Office to identify potential cases of fraud and error in the public sector.

As part of the exercise we have to submit our pensions data, including personal identifiers such as contact information, to the Cabinet Office as well as other key datasets including Council Tax, housing, and payroll records.

This data is then matched against records held by all participating bodies, and any anomalies that are identified will be returned to us for investigation.

No assumption is made as to whether there is fraud, error or other explanation until an investigation is carried out. Matching also helps to ensure records are kept up to date and accurate.

The main exercise, which is mandatory, takes place every two years and our participation helps fulfil our responsibility to protect the public funds we administer.

Additionally, the Council has agreed in principle to become members of the new NFI Fraud Hub, which will involve our data being matched on a more regular basis and lead to the earlier identification of any cases of fraud or error.

Further information is available on the GOV.UK website at: www.gov.uk/government/collections/national-fraud-initiative

And also on the London Borough of Enfield website; www.enfield.gov.uk/privacy-notice/specific-purposes#31

No action is required on your part, but if you do have any questions regarding NFI then please contact Bob Cundick, the Enfield Council's Counter Fraud Manager, via bob.cundick@enfield.gov.uk.

Please note that any changes in your circumstances, such as a change of address or bank account details, should be reported to Payroll & Pension Services in the normal way. See keeping in touch page.

Frequently Asked Questions (FAQS)

<p>How can I let you know if I think something is wrong with my tax code?</p>	<p>If you need to discuss anything to do with tax, you should contact HMRC. Please refer to the back cover page for their contact details and more information about tax and your pension.</p>
<p>I need an estimate for a divorce, how much does this cost?</p>	<p>If you need an estimate for a divorce, an estimate is free but there are further charges for implementing an actual pension sharing order. Email us for more information.</p>
<p>If I start working again and join the LGPS, will I be able to save more towards my pension?</p>	<p>If you are aged under 75, when you take up your new employment, you will be able to pay into a new pension account and build up further pension benefits. You will be able to claim these additional benefits when you leave employment or reach age 75, whichever is sooner.</p>
<p>Could the value of my pension decrease in future?</p>	<p>No. The LGPS is a defined benefit scheme. Your pension increase is based on the Consumer Price Index (CPI) rather than any investment or stock market performance.</p>
<p>I've heard there are more scams. What can I do to protect myself and my pension?</p>	<p>We have many procedures in place to ensure your details are kept safe, so you can relax knowing we are looking after the security of your pension account. There are sadly many scams currently operating which you should be aware of. The scammers have very clever ways of getting access to your personal information. You should take every precaution to avoid falling victim to a scam, and don't share personal information with others. If you do suspect a scam, you should contact Action fraud immediately – www.actionfraud.police.uk</p>
<p>Can I transfer my pension out?</p>	<p>No. Once your pension is in payment you cannot transfer it out of the LGPS.</p>
<p>What pension benefits are payable to my family and loved ones when I die?</p>	<p>A survivor's pension may be payable to any spouse, civil partner or, if you were in the scheme after 1 April 2008, an eligible cohabiting partner. The amounts payable depend on your dates of membership. Children's pensions are payable to children who meet the eligibility criteria. If you're aged under 75 and have had your pension in payment for less than 10 years, there may also be a death grant payable when you die.</p>

Disclaimer

This newsletter was correct at the time of publication and is intended for general information purposes only. It does not confer any contractual rights, nor does it seek to supplant or interpret the regulations. In the event of a dispute, the relevant regulatory legislation will prevail. Please contact us directly if you have any questions about your pension.

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Keeping In Touch

It's really important that you let us know when things change so we can update your record. The following explains what we need to know and how you can tell us about a change.

CHANGE OF ADDRESS

Always let us know in good time when your address changes. If you don't tell us, we may send important and confidential information about your pension to your old address. As a security measure, if a payslip or a letter is returned to us, we will suspend your pension payments until we can verify your address. This could mean there is a delay in receiving your pension payment.

For security, we won't be able to update your record if we don't receive signed confirmation. Preferably, you can download and complete a change of address form from our website: new.enfield.gov.uk/pensions/forms/

This can either be emailed to zpensions@enfield.gov.uk or posted to the address on the form.

If you have trouble printing this form, please just send a signed letter, which covers all the points in the form.

CHANGE OF BANK DETAILS

If you want to change the account your pension is being paid into, you will also need to complete a form in good time, so that our payroll team have time to update your details, as they work to strict payroll deadlines. If you have a building society account, we will also need the roll or reference number.

For security, we won't be able to update your record if we don't receive signed confirmation. Preferably, you can download and complete a expression of wish for the payment of death grant form from our website: new.enfield.gov.uk/pensions/forms/

This can either be emailed to zpensions@enfield.gov.uk or posted to the address on the form.

If you have trouble printing this form, please just send a signed letter, which covers all the points in the form.

If you want to have your pension paid into an overseas bank account, the process is different. Please contact us for more information.

CHANGE YOUR NAME

If your name changes, we will need a letter from you and evidence of the change before we can update your record.

A photocopy of an official document evidencing the name change. This can be either a deed poll document, a marriage certificate or a decree absolute/birth certificate and a statement confirming you have reverted back to your maiden name.

CHANGING YOUR EXPRESSION OF WISH FORM DETAILS

In some cases, there may be a death grant payable in the event of your death. Preferably, you can download and complete a expression of wish for the payment of death grant form from our website: new.enfield.gov.uk/pensions/forms/

This can either be emailed to zpensions@enfield.gov.uk or posted to the address on the form.

The main advantage in completing an expression of wish form is that it helps the Pension Fund to pay the death grant more quickly without forming part of your estate (i.e. it does not count for inheritance tax purposes). For these tax advantages to apply, the Pension Fund must retain absolute discretion as to the distribution of the death grant.

The expression of wish form only applies to the death grant lump sum; it does not affect the payment of any pension for any dependants on your death.

POWER OF ATTORNEY

Sometimes, you'll want us to communicate directly with someone else like a friend or relative about your pension. This is fine but to enable to take instructions about a change of address or bank details for example we would need to see evidence of either a Power of Attorney or court of protection order.

To update your record with their contact details, we will need a photocopy of the full document stamped by the Office of the Public Guardian with a covering letter that includes your national insurance number or payroll number. For security purposes, we will then check the validity of the request with the Office of the Public Guardian. Once it has been verified, we will be able to update your record.

For more information on how to make a Power of Attorney visit: www.gov.uk/power-of-attorney

Later in the year we will be inviting you to register to the online member portal, where you can check your records and information. This is completely optional.

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Contact us

If you would like any more information about any items included in this newsletter or any other aspect of your Local Government pension, please contact us at:

PENSION SERVICE

Exchequer Services
Enfield Council
PO Box 54
Civic Centre
Enfield
EN1 3XY

PENSION TEAM (LOCAL GOVERNMENT PENSION SCHEME)

new.enfield.gov.uk/pensions/
new.enfield.gov.uk/pensions/contact-us

Phone: **020 8379 3168**

Email: zpensions@enfield.gov.uk

PAYROLL TEAM

e-payslip related issues:

LBEpayslip@enfield.gov.uk

Email:

Depending on your **surname**:

zpayroll.a.to.c@enfield.gov.uk

zpayroll.d.to.h@enfield.gov.uk

zpayroll.i.to.m@enfield.gov.uk

zpayroll.n.to.r@enfield.gov.uk

zpayroll.s.to.z@enfield.gov.uk

OTHER USEFUL NUMBERS

For information relating to your **State Pension**, please contact **The Pension Service** on 0800 731 7898.

For information on your **Teachers Pension**, please contact **Teachers Pensions** on 0345 606 6166 or via www.teacherspensions.co.uk

For information relating to **tax** please contact **HM Revenue and Customs** on 0300 200 3300.

Please note for HM Revenue & Customs enquiries you may be asked to quote the PAYE reference number, this is **120/B32** and it may be helpful to have your National Insurance number when you call.



The Pensions Section

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