



CRANLEIGH PARISH COUNCIL

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Village Way
Cranleigh
Surrey
GU6 8AF

27 January 2020

NOTICE OF A MEETING OF THE PERSONNEL COMMITTEE

Members of the Personnel Committee are respectfully summoned to a Meeting to be held on
Monday 03 February 2020 at 6.00p.m. in the Council Chamber, Village Way, Cranleigh.

Beverley Bell FSLCC
PARISH CLERK

To:- The Personnel Committee

Cllr R Burbridge
Cllr R Cole
Cllr S Jeacock
Cllr R Tyler

AGENDA

1. ELECTION OF VICE CHAIRMAN
Recommendation: To elect a Vice Chairman.
2. APOLOGIES FOR ABSENCE
Recommendation: To accept apologies and reasons for absence.
3. DECLARATION OF INTERESTS
Recommendation: To receive any declarations of interest from Members in respect of any item to be considered at the meeting and notification of any changes to Members' Interests.
4. PERSONNEL COMMITTEE MINUTES
Recommendation: The Committee to approve and the Chairman to sign as a correct record, the Minutes of the Personnel Committee Meeting held on 10 October 2019.
5. CHAIRMAN'S REPORT
Recommendation: To note the report.
6. PUBLIC SESSION
Recommendation: To note any comments by members of the public.

7. PENSION

- To receive a report on alternative pension schemes from the Clerk.
- To review the exercise of pension discretions policy.

Recommendation:

- **To make a recommendation to the Council.**

8. STAFF MATTERS

Recommendation:-

- **To exclude members of the press and public – reason staff in confidence.**
- **To consider a report from the Chairman of the Personnel Committee.**
- **To receive a staffing update from the Clerk.**

9. DATE OF NEXT MEETING

To be arranged.

Please note that the agenda and all associated papers can be found on the Parish Council website www.cranleigh-pc.gov.uk

Members of the public should be aware that being present at a meeting of the Council or one of its Committees or Sub-Committees, and not seated in the designated no-filming area, will be deemed as the person having given consent to being recorded (photograph, film or audio recording) at the meeting, by any person present.



Pension Policy

All qualifying new employees will automatically be enrolled into the Local Government Pension Scheme (LGPS) from the start of their employment.

Future employees not enrolled in the Local Government Scheme may be offered an alternative pension vehicle and advice will be taken from the appropriate agency how to implement this.

Should employment terminate before the completion of three months' service, all employee pension contributions less tax breaks will be refunded in full.































April 2019

Review: April 2022

How the providers measure up

Things you might want from your pension scheme















	 The People's Pension	NEST	Smart Pension	NOW: Pensions
Provider credentials				
Length of time providing pensions in the UK?	Over 35 years	5 years	3 years	5 years
A master trust?				
With type 2 master trust assurance framework?				 Removed itself from the list in July 2017
Listed as a recommended provider on The Pensions Regulator website?				
Default rating for workplace pension	 5 stars	 5 stars	 5 stars	 2 stars
Awards won since 2016?	 15 awards 	 9 awards 	 3 awards	 0 awards
Won customer service awards?	 4 awards 	 No	 No 	 No
Employers signed up	Over 81,000	Over 500,000	50,000	30,000
Number of members enrolled	Over 3.7m	Over 5m	250,000	1.5m
Funds under management (last known reported figure)	 £3.9bn	£1.7bn	Figure unavailable	£560m

continued overleaf

Pension features

Defaqto rating for workplace pension	 5 stars	 5 stars	 5 stars	 2 stars
Tax relief at source?	 Relief at source is the default option. Net pay arrangement also available	 Relief at source only	 Net pay arrangement only	 Net pay arrangement only
Help with declaring compliance to The Pensions Regulator?				
At retirement guidance?	 Online support & partnered with LV=	 Online support		 Online support
Help with re-enrolment?	 Guide, checklist, report to identify who to re-enrol, email reminders and online information	 Online information		 Re-enrolment guide and online information
Assessment tool?				
How many fund options are available?	8	6	6	3
Uncrystallised funds pension lump sum option available?				
Flexi-access drawdown available?				
Salary sacrifice available?				

Charges

Monthly employee charge?				 £1.50 per month depending on earnings
Employee annual management charge?	0.50%	0.30%	0.75%	0.30%
Contribution charge?	 No charge	 1.8% of every contribution	 No charge	 No charge
Employer charge?	 One-off charge to the employer is £500 plus VAT, but reduced to £300 plus VAT if signing up through an adviser, accountant, bookkeeper or other payroll professional	 No charge	 No charge	 Ongoing monthly charge between £12.50 and £36 + VAT (based on number of employees and use of payroll bureau)

We measure up pretty well don't we?

• Last known reported figure. • Information taken from Defaqto, company websites and awarding bodies.

Comparisons based on information sourced at May 2018. The information contained here is for general information purposes only and we accept no responsibility or liability for the use, reference to or reliance on any information contained here.

The  symbol indicates that there's more information available online at www.thepeoplespension.co.uk/compare-auto-enrolment-workplace-pensions.

B & C E Financial Services Limited Manor Royal, Crawley, West Sussex, RH10 9QP Tel 0300 2000 555 Fax 01293 586801.

Registered in England and Wales No. 2207140 To help improve our service we may record your call. B & C E Financial Services Limited is authorised and regulated by the Financial Conduct Authority. Ref: 122787. It acts as a distributor of, and an administrator for, pensions (including The People's Pension Scheme), accident and death insurance and a range of financial welfare products.

The background of the entire page is a black and white photograph of a group of young people at a social gathering. A large, semi-transparent orange shape, resembling a stylized bird's nest, is superimposed over the image. The Nest logo, consisting of the word "nest" in white lowercase letters inside an orange circle, is positioned in the top right corner.

nest

Nest at a glance

What's it all about

Workplace pensions have changed

You may have heard about changes to pensions at work. The changes mean that all employers must offer their workers a chance to join a pension scheme. Many workers will be put into a scheme by their employer without having to ask. This is called auto enrolment.

Your employer has chosen Nest to help them meet their auto enrolment duties. Nest has been set up as an easy and low-cost way to help you put money aside for later in life.

This booklet will explain what that means for you and how Nest can help.

Why have a pension?

It's a good idea to start putting some extra money away for your future.

A lot of people plan to rely mainly on the State Pension. It's worth remembering that for most people the State Pension is £168.60 per week for the 2019/20 tax year.

Putting money aside during your working life will build an income for when you retire, giving you more than just the State Pension.

Why a workplace pension is a great way to save

A pension scheme like Nest aims to grow your money ahead of the rising cost of living.

You could also get extra money added by your employer and most people will get money from the government through tax relief. That means over the years there'll be more money going into your retirement pot than if you just saved in a bank account.

The money in your retirement pot belongs to you. If you die before taking your money out it can be passed to your family, partner or whoever you tell us you'd like to receive it.



In this booklet we use the term Nest to refer to both Nest Corporation and the scheme.

The figures in this document apply to the 2019/20 tax year and will be reviewed every year by the government.

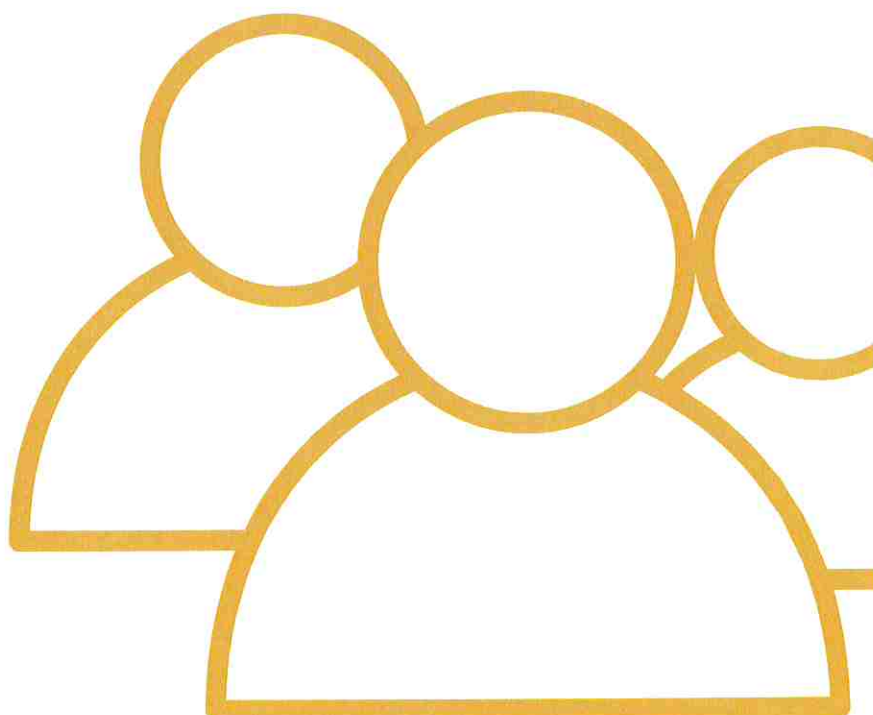
Will I be automatically enrolled?

You'll be automatically enrolled into Nest if you're not already in a workplace pension scheme and you're:

- › at least 22 and under State Pension age
- › working or normally working in the UK
- › earning over £10,000 a year.

Everyone who is automatically enrolled will get contributions from their employer added to their retirement pot.

If you're not automatically enrolled you can ask your employer to enrol you if you're aged over 16 and below age 75. If you earn over £6,136 a year you'll also get contributions from your employer.

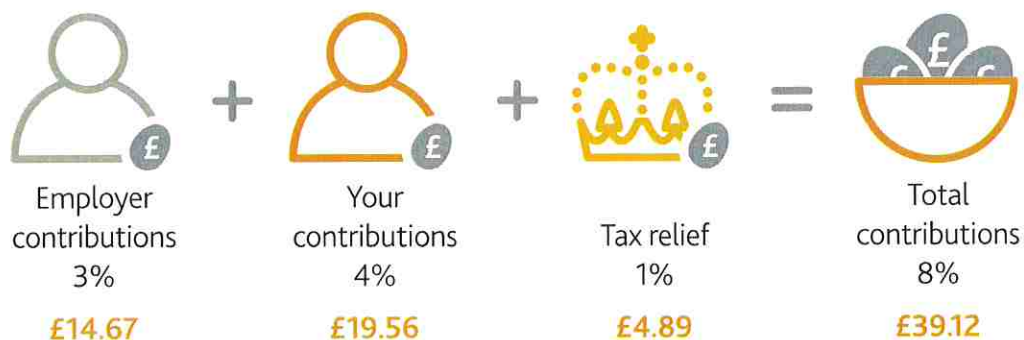


What will be paid into my pot?

In most cases contributions will come from you, your employer and the government.

If you're thinking you can't afford it, you may find that once you give it a go for a few months you get used to it.

Here's an example of the monthly contributions for a worker earning £12,000 a year or £1,000 per month in 2019. This example is calculated using qualifying earnings. This means the money you earn above £6,136 and not more than £50,000.



What does Nest offer?

Nest has been set up for the millions of people who want a great value pension scheme that does the hard work for them.

Easy to understand

We use language that's easy to understand when we talk to you about your money.

Online

You can log into your online account whenever you want and see what's being paid into your retirement pot

Low cost

We keep costs as low as possible. Being an online scheme helps us do that.

To cover the costs of managing your money we take a small percentage of the money going into your pot. We also take a very small percentage off the value of your retirement pot over the year.

To find out more visit nestpensions.org.uk/nest-charges

A retirement pot for life

At NEST you keep the same retirement pot and contribute to it even if your circumstances change. For example, if you change jobs and your new employer uses Nest, then both you and your employer can contribute to the pot you already have.

Even if your new employer doesn't use Nest or if you stop working you can still put money into your Nest retirement pot.

For more information about Nest's features see nestpensions.org.uk/usingmyonlineaccount

Opting out

If you're automatically enrolled you can choose to opt out of the scheme within one month of enrolment.

If you opt out, any money you've contributed with this employer will be refunded. But you should think carefully before you opt out. Opting out means you'll lose out on employer contributions and tax relief that would have gone into your retirement pot.

In the future, if you need to stop contributing for a while you can. The money already in your pot will stay there. You can start contributing again whenever you want.

You'll get more information on opting out in the welcome letter we'll send you when you become a Nest member. You can also find out more at nestpensions.org.uk/optingout

Even if you opt out, your employer will have a duty to automatically enrol you again if you're eligible every three years.

Managing your money

We'll manage your money carefully for you throughout your time with Nest, aiming to grow it more than inflation.

Nest Retirement Date Funds

When you join Nest we put your money into one of our Nest Retirement Date Funds.

Each of these funds is managed according to the life stage of the people in it. If you're five years from retirement we'll manage your money in one particular way, making sure it's ready for you to take it out. If you're 20 years from retirement, we'll manage your money differently, focusing on growing it as much as possible.

If you join Nest after State Pension Age we'll put your pot in our Post Retirement Fund. This fund may not be appropriate if you plan to keep your money in Nest for a number of years. If you do join after State Pension Age it's important you tell us when you want to take your money out. This means we can invest your money in the Nest Retirement Date Fund for this year. You can read more about how and why we do this on our website at nestpensions.org.uk/nestretirementdatefunds

When can I take my money out?

Other fund options

Some people may have personal beliefs or preferences about how their money should be managed. For these people we offer a carefully selected choice of other funds.

You can find out more about all our fund choices at nestpensions.org.uk/otherfundchoices

You can take your money out of Nest at any point from the day you turn 55.

When the time comes to take your money out of NEST, you'll need to decide what to do with your retirement pot.

Nest will help you understand these options and offer information to support you in making your decision.

Find out more at nestpensions.org.uk/understandingmyretirementoptions



NEST
Nene Hall
Lynch Wood Business Park
Peterborough
PE2 6FY
nestpensions.org.uk/contactus

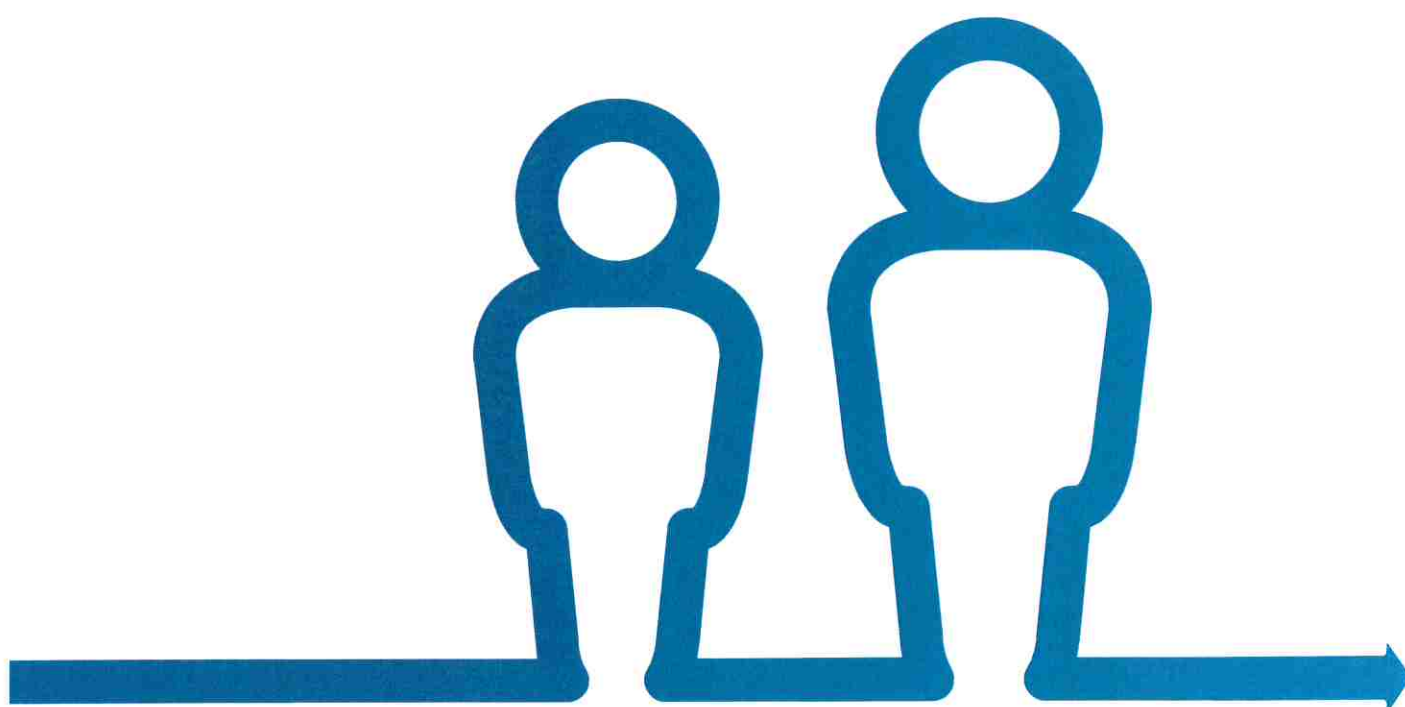
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Introducing The People's Pension: your new workplace pension scheme



For people, not profit

the
people's
pension

Introducing The People's Pension: your new workplace pension scheme

The People's Pension is a multi-employer, occupational pension scheme.

It's operated by B&CE, a not-for-profit organisation. With no shareholders, any surpluses made by B&CE are used for the benefit of our members.

Your workplace pension

We're B&CE, provider of The People's Pension. You may not have heard of us, but we'll be looking after your workplace pension from now on. People are living longer which means you'll probably need more money for your retirement. As you already know, when you pay into your workplace pension, your employer pays in too. And the government lets you hold on to some of your tax to help you build a bigger pot.

Who are B&CE?

For over 75 years, we've provided financial support to people working in the construction industry, their families and their dependants. Over this time, we've also developed a range of financial products and services. In 2011 we launched The People's Pension to help employers meet their workplace pension duties. It's open to all employers, regardless of their size or business sector.

Here's a selection of awards that we've recently won:



¹Winner of Best Master Trust 2017



Awarded DC Master Trust of the Year 2017



Awarded Defaqto 5 Star Rating for Workplace Pension 2018



Winner of Master Trust Offering of the Year 2018

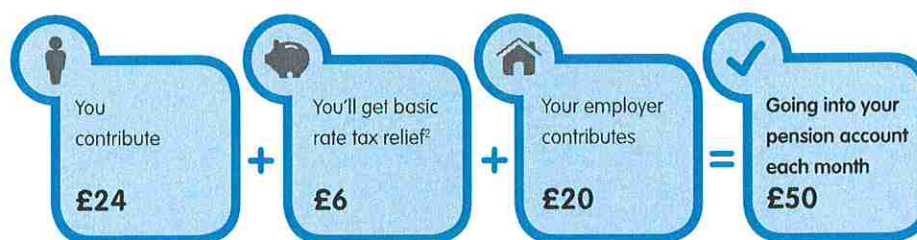
At B&CE, our people are our strength. Our Board comprises of independent Non-Executive Directors, construction federation representatives and employees' representatives, who work closely alongside our experienced senior management team.

How does The People's Pension work?

The People's Pension is a defined contribution pension scheme. This means that your employer's contributions, together with the contributions you pay and tax relief from the government, are paid into a pension account in your name.

The example below shows what happens when contributions are made after tax, and basic rate tax relief is claimed for members by The People's Pension. If you're a higher rate or additional rate tax payer, you may need to claim further tax relief from HMRC.

Did you know? You can read your most important member information in 10 languages. Find out more at www.thepeoplespension.co.uk/languages



¹ A master trust scheme is an occupational pension scheme which provides money purchase benefits, is used, or is intended to be used by two or more unconnected employers and is not a relevant public service pension scheme.

² If you pay more than 20% in tax, then you need to complete a tax return to claim back the extra relief from HMRC. How much tax relief you'll receive may depend on the country you live in the UK. If you live in Scotland and pay the Scottish starter rate of tax at 19%, we'll still claim tax relief at 20% on your behalf and you won't have to repay the difference.

This calculation would be different if contributions are made before tax has been taken and tax relief is received up front.

These contributions are invested, and when you retire, the value of your account is used to provide retirement benefits for you and, if you wish, your dependants.

Under current legislation you may take your pension benefits at any time from age 55 (rising to 57 from 2028). You'll be sent further details on the options available to you, including how you can take your benefits, once you become a member of The People's Pension.

If you'd like any information in the meantime, please visit The People's Pension website: www.thepeoplespension.co.uk/employees.

Why choose The People's Pension?

The People's Pension offers a simple, clear and flexible approach to saving for your retirement:



An annual management charge of just 0.5%

To put it another way, we charge you just 50 pence a year for every £100 of the value of your account.



Simple investment options

The People's Pension allows you to choose where your pension savings are invested from a range of investment options, which have a better chance of increasing in value than a bank account over the long term. These options include the opportunity to invest in Shariah or Ethical funds. If you don't feel confident making a choice, contributions to your pension pot will automatically be invested in the 'balanced' investment profile.



Help and information

Through our helpline team, website, literature and online tools, The People's Pension will support you at every step – when you join, when you decide to take your benefits and into your life after work.

Set up your Online Account to make pension saving simple

It's a really good idea to set up an Online Account with us. That's where you can do things like nominate the person you'd like to receive your pension savings if you should die before taking your benefits³. You can also use it to choose from our range of investment profiles. And you might want to think about bringing all your existing pensions together with us to make them easier to manage.

When am I going to find out more?

If you are auto-enrolled in to The People's Pension, or elect to join, you'll receive some useful joiner information. This will include information about The People's Pension and managing your pension online. If you'd like to know more in the meantime, please contact us:



www.thepeoplespension.co.uk



info@bandce.co.uk



0300 2000 555

Benefits from The People's Pension scheme can only be granted by the trust rules (as amended from time to time), which form the legal basis of the pension scheme, and any overriding requirements from legislation or HM Revenue and Customs. If there is a conflict between this publication and the trust rules, the trust rules will be overriding.

The information in this document is correct as at July 2018 and may be subject to change.

³ The payment is at the absolute discretion of the Trustee although they will consider your wishes.

For people, not profit

the
people's
pension



The People's Pension Trustee Limited
Manor Royal, Crawley, West Sussex, RH10 9QP
Tel 0300 2000 555 Fax 01293 586801 www.bandce.co.uk
Registered in England and Wales No. 8089267
The People's Pension Trustee Limited is the corporate
Trustee of The People's Pension Scheme.
To help us improve our service, we may record your call.



Retirement Solutions

DB Complete

The pensions solution which
gives you peace of mind and
more time to run your business



How to solve a problem like DB

Introduction



Running a Defined Benefit (DB) pension scheme is a complex and time-consuming process. Finance Directors (FDs), Trustees and scheme sponsors must keep up with an ever-changing array of regulation, sustain effective working relationships with a plethora of advisers with ever increasing fees, and – above all – navigate their way towards a fully-funded pension scheme. In stormy investment seas, as scheme funding (and deficits) fluctuate, the task is not an easy one.



With so many issues to manage, no wonder FDs are spending a great deal of time looking after their DB schemes. The toll that this is having on UK companies is immense. Instead of spending their time thinking about how to grow and prosper, FDs are dedicating large chunks of time and money to a historic problem.



There is a better way. Instead of hundreds of FDs and trustee boards running thousands of separate schemes in silos, schemes are increasingly turning to a more efficient option – “DB consolidation”. Pooling their resources helps them to achieve economies of scale and much greater efficiency. It is no wonder consolidation is an option which has been endorsed by the government and regulators.



What is consolidation and how can it help me?

More and more Defined Benefit (DB) schemes are opting to consolidate to drive down costs and drive up efficiency. But what does consolidation look like in practice?

Established solution

Although consolidation is gathering momentum in the UK pension's sphere, it is not a new phenomenon.

TPT was established in 1946 to provide pensions for social workers who were not eligible for public sector pensions. Since then, the number of schemes under TPT has significantly increased. As we've developed, our umbrella has got larger and larger, encompassing more and more schemes from different sectors. Today, we offer **DB Complete**, a DB Master Trust consolidation solution for employers across all sectors.

An unforeseen burden

When DB schemes were first established in the UK, employers could never have imagined the cost and complexity that they would one day have to deal with. Some unfortunate employers have even collapsed under the burden of funding their DB schemes.

No wonder the government is interested in finding ways to help companies shoulder the burden, while keeping the promises they once made to employees.

“ They are likely to be able to access a wider and potentially more innovative mix of investment opportunities. ”

Consolidation of Defined Benefit Pension Schemes,
Department for Work and Pensions consultation,
December 2018

“ Great potential to deliver more secure retirement incomes for workers while allowing employers to concentrate on what they do best - running their businesses. ”

Guy Opperman, Pensions Minister

Aware of the challenges faced by UK companies, DB consolidation is a solution the government is encouraging. By entrusting their DB scheme to a collective pension scheme (sometimes called a Master Trust), schemes can access:

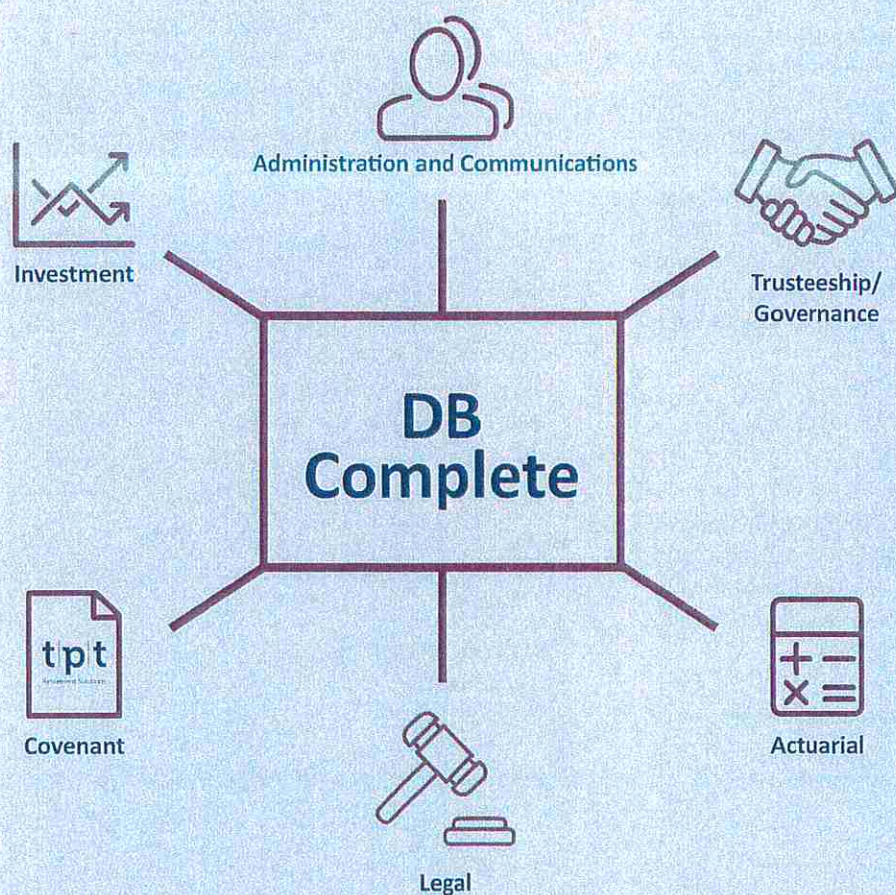
- ✓ A wider range of investment and funding strategies, at lower cost and reduced risk
- ✓ More affordable access to specialist support – resulting in lower cost, less time and fewer worries
- ✓ A highly experienced trustee board providing governance oversight
- ✓ More efficient administration
- ✓ Tailored member communications
- ✓ In-house legal, actuarial and covenant services

DB Complete is an established consolidation solution with over 70 years experience and 44 DB ring-fenced schemes. Overall, resulting in better member outcomes.

DB Complete

Lower costs, less time, fewer worries

DB Complete is a full-service package for DB pension schemes. It provides total reassurance for time-poor FDs, HR Managers, Pension Managers and others who have been involved in running the DB scheme to date.



Best-in-class trusteeship, administration, investment, actuarial, legal, covenant and communications services are all housed under one roof with **DB Complete**, making the process of running a DB scheme much more efficient for the employer.

All in all, **DB Complete** reduces the time, expense and worries associated with running a DB scheme.

An unbroken link

Extra assurance

When scheme sponsors and trustees consider outsourcing their DB pension schemes, they are often – quite rightly – concerned whether their scheme responsibilities and members will be well looked after.

Some consolidator schemes involve sponsors relinquishing their link with members entirely, which can be a concern for trustees. However, with **DB Complete**, the member/sponsor link remains intact. For extra peace of mind, each pension scheme within **DB Complete** is ring-fenced, meaning employers are never liable for other schemes. Plus, schemes retain their own identity.

Keeping members informed during a move to consolidation is also of vital importance. **DB Complete's** professionals will ensure that members understand what's happening through the transition and afterwards. Members receive access to an online portal which enables them to access or request key information about their pension.

Keep hold of the reins

TPT engages regularly with sponsors on all the key scheme issues, from administration to funding valuations. Each scheme has its own funding and investment strategy, taking into account the sponsors' views.

This approach gives scheme sponsors the best of both worlds. They get their time back to focus on their company, strengthen their scheme governance and often make substantial cost savings.

Unlike other consolidation solutions, TPT always gives sponsors the option to take back entirely the reins of their DB pension scheme at any time, should they choose to do so. Many sponsors find this reassuring. After all, we understand that they have supported their pension scheme for many years. Entirely letting go could be disconcerting. With **DB Complete**, they don't have to make that choice.



TPT's vital statistics



**OVER
70 YEARS
EXPERIENCE**



**£10BN OF
ASSETS UNDER
MANAGEMENT**



**OVER
300,000
MEMBERS**



**OVER
2,600
EMPLOYERS**



**44 RING FENCED
DB PENSION
SCHEMES**

Five things you didn't know about TPT

1 We have no shareholders

As a not-for-profit organisation, we operate solely for the benefit of our members. With the pressure of reporting to shareholders removed, we are able to focus solely on the interests of scheme members. Any profit we do make is either used to reduce our costs or improve the services we provide. We think this makes a real difference. This close alignment with members means we have much in common with scheme sponsors who have been safeguarding members' best interests for years.

2 Our doors are open to everyone

TPT may have been founded to serve the needs of social workers, but today we are open to companies from all sectors. A broad range of companies have entrusted the running of their DB pension scheme to TPT.

3 We are award-winning investors

Our highly skilled Investment team has been shortlisted for and won an impressive array of awards. Most recently, we were a finalist for DB Investment Innovation of the Year 2018 at the Professional Pensions UK Pensions Awards.

4 Industry leading administration is at the heart of what we do

Administration underpins the successful running of pension schemes; it's as simple as that. In recent years, scheme administrators have been

challenged by the ever increasing regulatory requirements and the new pension freedoms. We have invested in our administration services to ensure they are efficient and effective. Our administration is also award-winning, having won 4 administration awards over the last 5 years, most recently Pension Age Administration Award 2018. DB schemes also have the opportunity to refresh their information with a data cleanse when they join TPT, which is crucial as they approach the end-game for their scheme. Schemes can either arrange this for themselves or enlist the help of TPT's experts.

DB Online – is a member self service tool which increases engagement by enabling members to have convenient and quick access to produce benefit statements, ask a question about their benefits, and request retirement quotations and transfer values.

5 Making the transition to DB Complete is simple

We realise that some pension schemes have probably been through various change processes over the years and that some may have been complicated. That's why we make it as easy as possible to complete the transition to **DB Complete**.

Each scheme will have its own unique set of circumstances to consider when it transfers. Schemes will be given plenty of help along the way from TPT's experienced professionals, who will help to overcome any hurdles should they arise.

To find out more

If you would like peace of mind and more time to run your business, we would be delighted to discuss your scheme's individual requirements in more detail. Please feel free to contact us any time using the details below.



0345 123 6660



DBComplete@tpt.org.uk



www.tpt.org.uk



[@TPTRetirement](https://twitter.com/TPTRetirement)



[tpt-retirement-solutions](https://www.linkedin.com/company/tpt-retirement-solutions)

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