## West Sussex Pension Fund | Annual Report 2021



207

employers actively paying into the scheme

£143m

received in contributions

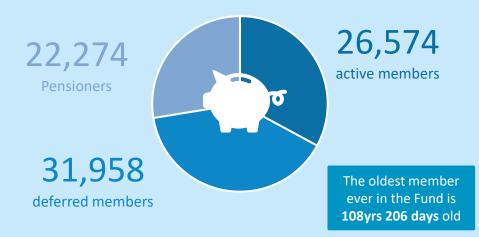
£118m

benefits paid

£5.5bn

pension fund value

The Local Government Pension Scheme (LGPS) is a valuable part of the pay and reward package for employees. The LGPS is a national Scheme. West Sussex County Council has responsibility for managing and administering the LGPS for the local area.





The LGPS is funded. Contribution from members and employers are invested by the Fund. However, as a 'defined benefit' Scheme pension benefits are guaranteed, based on a members' pensionable pay and are not dependent on the returns achieved by the Fund on its investments.

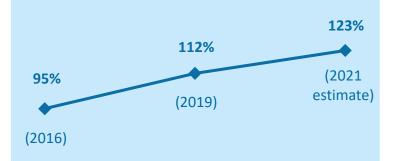
The Fund has a key objective to ensure the accuracy and completeness of the information held to deliver a good administration service to all stakeholders.

Hampshire County Council has provided the Pension Administration service for the Fund since 4 March 2019.

6,894 key member processes were completed in 2020/21 and 100% of Key Performance Indicators were met.

Members can find out information about their benefits via the Portal https://upmliveportal.hants.gov.uk/

A key health check of the Pension Fund's performance is the Pension Fund's valuation which is carried out by the Fund's actuary every three years.



This has allowed the Pension Fund to reduce contribution rates for its major employers where appropriate.



