

This information is subject to Audit

219

employers actively paying into the scheme

£160m

received in contributions

£146m

benefits paid

£5.78bn

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.

24,190

Pensioners

38,182

deferred members



26,880

active members

Total membership
89,252

£122m

paid in by employers

£38m

paid in by members

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.

16,016 cases were completed in 2023/24 compared to 15,171 cases in 2022/23.

100% of Key Performance Indicators were met.

Members can find out information about their benefits via the [Portal](#).

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.

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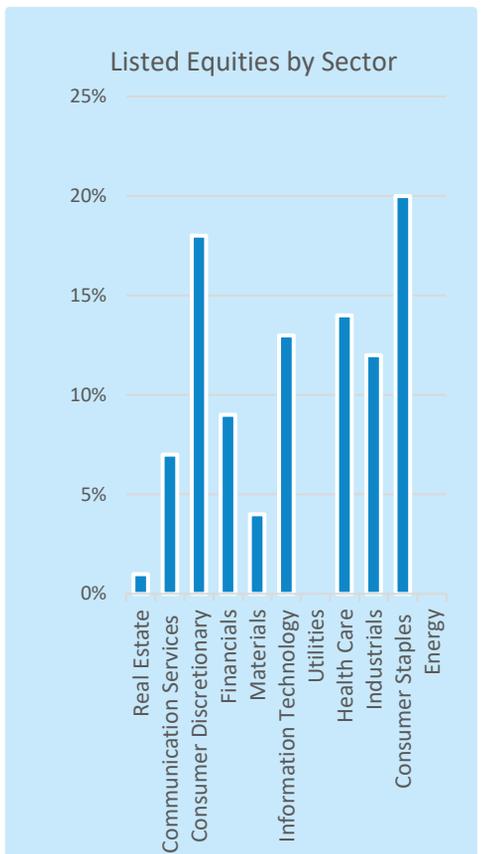
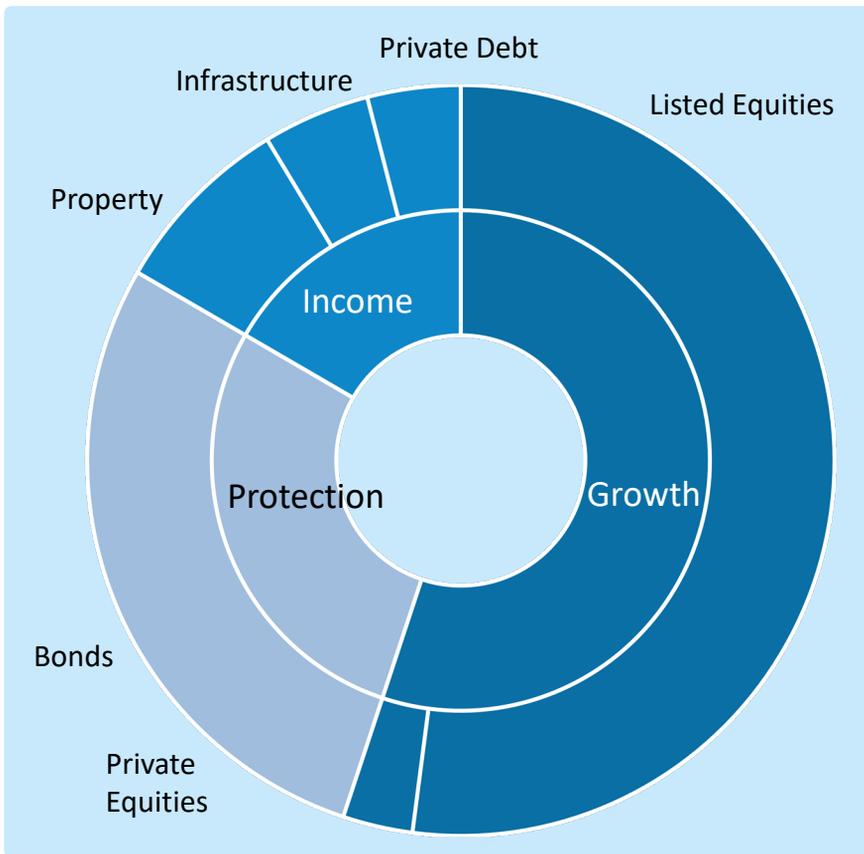
Pension benefits are based on membership in the Scheme and are set in statute – they are not dependent on the returns achieved by the Fund on its investments.

The Pension Fund’s investments help manage costs of the Scheme for employers and include assets which:

- Provide returns in line with equity markets (growth assets)
- Provide an additional income stream (income assets)
- Store value and reduce volatility the of funding levels relative to variations in interest rates and inflation pricing (protection assets)

As at 31 March 2024, our investments assets total

£5.78bn



The Pension Fund is a long term investor and over the last 15 years has outperformed the market.



As a responsible investor, the Pension Fund requires its managers to actively engage with companies.

During the year areas of engagement have included climate strategy, net zero emissions and good governance practices. The Fund also uses its voting rights actively, and in 2023/24 have voted on 97.1% of resolutions proffered.

100% of the Fund’s investment managers participate in the Principles of Responsible Investment (PRI) initiative.

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