

<b>SLOUGH BAPTIST CHURCH POLICY</b>	<b>Pensions Policy</b>
<b>POLICY NUMBER: SBCP-11</b>	



Primary Responsibility:	Treasurer	
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Issued:	17 <sup>th</sup> July 2023
Status:	Final
Review Period:	5 years
Next Review Date:	July 2028

## DISTRIBUTION

Original	Slough Baptist Church Office
Copy	Website (PDF)

### 1. Purpose and Scope

The purpose of this policy is to set out the Church's policy for the provision of pensions to employees of the Church.

### 2. Principles

The Church shall not enter into an agreement to provide a defined benefits employee pension for any existing or new employee unless compelled by legislation.

The Church will comply with the requirements of any Pensions Legislation that the Government has enacted to provide pensions to employees of the church by:

- Providing an agreed pension provider and pension for employees and advising these employees of the provider's details and the contributions that the Church is paying into their personal pensions.
- As a default, new ministry appointments will be enrolled into the ministry section of the BU defined contribution (DC) Pension Scheme, and new support employees will be enrolled into the NEST Pensions scheme. Only alternative pension schemes offering a Workplace Pension compliant with Pensions Regulations may be selected by mutual consent.
- Ensuring that any opt out decisions by employees are handled according to pension regulations.
- Requiring the employee contribution to be at least half of the employer contribution.
- Paying in at least the minimum stipulated amount into an employee personal pension as set out in legislation; with due regard to the impact of earnings per week on that minimum.
- Following a review of pensions costs, it was agreed that new employees from October 2023 would be offered different pension arrangements than existing staff, but that all employees already employed before that date continue the proportional pension arrangements existing on 1st January 2023, that is employer contribution 16%, employee contribution, 8%.

- Offering all new ministry employees, the same level of employer contributions as a proportion of pensionable pay which will be in line with the ministry section of the Baptist Union Pension Scheme.
- Offering all new support staff employees pensions based upon the minimum proportion of pensionable pay stipulated in legislation and will be kept under review by the Church Council, to allow market competitive salaries to be offered.
- Encouraging and facilitating all employees to consider and make additional voluntary contributions by those tax efficient routes permitted by tax regulations.
- Facilitating employees to change their level of additional voluntary contributions if they wish during their employment with Slough Baptist Church.
- A specific trustee will be appointed by the trustees to ensure auto-enrollment compliance.

### **3. Review Mechanisms**

A review of this policy by the Trustees will be triggered prior to the anticipated review date by any of the following:

- A change of legislation.
- A change in tax regulations relating to additional voluntary contributions.
- A change in the default Pension Scheme for new employees.
- A recommendation by the Treasurer