



Medical
Research
Council

Staff Bulletin 609

Date: 17 May 2023

Pensions Update

Member Nominated Trustees (MNTs)

Nomination packs will be sent out this week to active members and pensioners who worked for MRC and are living in the UK.

Nomination forms must be received at Caxton House no later than midday on Monday, 12 June.

A selection committee, comprised of the Chair of Trustees, Secretary, and Mrs Louise McFarlane, will screen applications. An election will be held in August if two or more nominations are received.

Annual benefit statements

Annual pension statements will be sent by Mercer in June, based on pensionable salary and service data held by Mercer as at 31 March 2023.

Pension savings statements

Pension savings statements for 2022/2023 tax year will be sent by Mercer in July to those affected by the £40,000 Annual Allowance on pension contributions. The Allowance was increased to £60,000 with effect from 6 April 2023, which will apply to statements issued in respect of the 2023/2024 tax year.

Annual report and accounts

The Scheme's annual report and accounts for the year ending 31 December 2022 have been drafted and are in the process of being audited by independent auditors KPMG. The audited accounts are scheduled to be signed at the Trustee Board meeting on 29 June. A copy will be posted to the member website at www.mrcps.co.uk in July.

A summarised version of the annual accounts will be sent to all members in September, which will include the outcome of the MNT election, should one take place in August.

Jim Clerkin FPMI FCII DipIEB

Director of MRC Group Pensions & Secretary to MRC Pension Trust Limited