

CYNGOR SIR POWYS COUNTY COUNCIL

Pensions and Investment Committee 9th February 2017

REPORT BY: Strategic Director of Resources

SUBJECT: New Admission Body – Kier Facilities Services Ltd

REPORT FOR: Information

1 Introduction

- 1.1 Committee are asked to note that Kier Facilities Services Ltd has become a Pension Fund employer following the transfer of the Schools Cleaning Service (Brecon and Llandrindod) from Powys County Council.

2 Legislation

- 2.1 Paragraph 1(d)(i) of Part 3 of Schedule 2 to the Local Government Pension Scheme Regulations 2013 [SI. 2013 No. 2356] provides that a Pension Fund may enter into an admission agreement with a body who provides a service that was formerly provided by a Scheme employer, as a consequence of a transfer of undertakings. In addition, the requirements of the Welsh Authorities Staff Transfers (Pensions) Direction 2012 applies in this case. The admission agreement discharges these requirements.

3 Actuarial Assessment

- 3.1 The Pension Fund's Actuary has advised that initially, Kier Facilities Services should pay an employer contribution rate of 23.2% of pensionable payroll. 37 employees are covered by the admission agreement, which is closed.

4 Recommendation

- 4.1 To note the contents of this report.

Recommendation:		Reason for Recommendation:	
To note the admittance of Kier Facilities Services Ltd to the Powys Pension Fund.		As per report	
Person(s) To Action Decision:	Pension Fund Manager		
Date By When Decision To Be Actioned:			
Relevant Policy	N/A		

(ies):			
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Joe Rollin	01597 827641	01597 826290	joe.rollin@powys.gov.uk

Relevant Portfolio Member(s):	Councillor Wynne Jones
Relevant Local Member(s):	N/A