

CYNGOR SIR POWYS COUNTY COUNCIL

Pensions and Investment Committee
10th July 2017

REPORT BY: Strategic Director of Resources

SUBJECT: New Admission Body – Miners Welfare Ystradgynlais

REPORT FOR: Information

1 Introduction

- 1.1 Committee are asked to note that The Ystradgynlais Miners Welfare and Community Hall Trust Ltd has become a Pension Fund employer following the transfer of a member of staff from the Arts and Cultural Service of 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, Miners Welfare Ystradgynlais should pay an employer contribution rate of 24.3% of pensionable payroll. 1 employee is covered by the admission agreement, which is closed.

4 Recommendation

- 4.1 To note the contents of this report.

Recommendation:	Reason for Recommendation:
<ul style="list-style-type: none"> To note the admittance of Miners Welfare Ystradgynlais 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 (ies):	N/A		
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):	Cllr A Davies
Relevant Local Member(s):	N/A