

## DELEGATED RESPONSIBILITIES

Delegation:	Delegated Officer(s):	Communication and monitoring of Use of Delegation
<p>Making decisions relating to employers joining and leaving the Fund and compliance with the Regulations and policies. This includes which employers are entitled to join the Fund, any requirements relating to their entry, ongoing monitoring and the basis for leaving the Fund.</p>	<p>CPFM and either the CFM or CE after taking appropriate advice from the FA.</p>	<p>Ongoing reporting to PFC for noting</p>
<p><b>Action taken –</b></p> <p>Denbighshire Leisure Ltd was admitted as an admission body to the Clwyd Pension Fund with effect from 1 October 2019.</p> <p><b>Background</b></p> <p>Denbighshire Leisure Ltd is a company providing Leisure services for Denbighshire County Council (DCC). Denbighshire Leisure Ltd applied to become an admission body under the provision of Schedule 2 of the Local Government Pension Scheme Regulations 2013 (their specific circumstance is crossed below):</p> <p><i>1. The following bodies are admission bodies with whom an administering authority may make an admission agreement-</i></p> <p>(a) <i>a body which provides a public service in the United Kingdom which operates otherwise than for the purposes of gain and has sufficient links with a Scheme employer for the body and the Scheme employer to be regarded as having a community of interest (whether because the operations of the body are dependent on the operations of the Scheme employer or otherwise);</i></p> <p>(b) <i>a body, to the funds of which a Scheme employer contributes;</i></p> <p>(c) <i>a body representative of-</i></p> <p>(i) <i>any Scheme employers, or</i></p> <p>(ii) <i>local authorities or officers of local authorities;</i></p> <p>(d) <i>a body that is providing or will provide a service or assets in connection with the exercise of a function of a Scheme employer as a result of-</i></p> <p>(i) <i>the transfer of the service or assets by means of a contract or other arrangement, X</i></p> <p>(ii) <i>a direction made under section 15 of the Local Government Act 1999 (115) (Secretary of State's powers),</i></p> <p>(iii) <i>directions made under section 497A of the Education Act 1996 (116) ;</i></p> <p>(e) <i>a body which provides a public service in the United Kingdom and is approved in writing by the Secretary of State for the purpose of admission to the Scheme.</i></p>		

The effective date of the contract is 1 October 2019 with eligible employees transferring on the following dates (i) Commencement date, (ii) 1 November 2019 and (iii) 1 April 2020. An admission agreement has been prepared and signed by all parties. As the body is providing a service for DCC, DCC is also party to the admission agreement.

The agreement is an open agreement (i.e. all eligible employees shall be permitted to participate in the Pension Fund).

Advice has been taken from the Fund Actuary. The notional assets equal the liabilities being transferred (on an ongoing funding basis) and accordingly the initial funding level is 100%. This will be reviewed at future actuarial valuations. The initial employer contribution rate will be 13.8% of pensionable pay with contributions payable from 1 April 2020 reassessed as part of the 2019 actuarial valuation exercise.

The level of risk to the Fund has also been assessed, and it has been determined that at the Commencement Date a Bond is not required, and that Denbighshire County Council will act as Guarantor.