

DELEGATED RESPONSIBILITIES

Delegation:	Delegated Officer(s):	Communication and monitoring of Use of Delegation
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.	CPFM and either the CFM or CE after taking appropriate advice from the FA.	Ongoing reporting to PFC for noting
<p>Action taken –</p> <p>K L Care Ltd was admitted as an admission body to the Clwyd Pension Fund with effect from 1 September 2018.</p> <p>Background</p> <p>K L Care Ltd is a company providing care services for Denbighshire County Council (DCC) at Hafan Deg Day Centre. K L Care 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,</i> X</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 September 2018 and an admission agreement has been prepared and is with all parties for signature. As the body is providing a service for DCC, DCC will also be party to the admission agreement.

The agreement is a Closed agreement (i.e. restricted to just the transferring employees) with 6 existing Clwyd Pension Fund eligible employees transferring and therefore being covered by the agreement.

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 23.9% of pensionable pay.

The level of risk to the Fund has also been assessed, and on the advice of the Fund Actuary, the body must provide a bond of £3,000 as a requirement of the admission (albeit this figure will be subject to review).