

By: Chairman Superannuation Fund Committee
Head of Financial Services

To: Superannuation Fund Committee – 11 February 2011

Subject: **APPLICATION FOR ADMISSION TO THE FUND**

Classification: Unrestricted

Summary: To report on an application to join the Pension Fund.

FOR DECISION

INTRODUCTION

1. This report sets out information on an application from an organisation to become an admitted body within the Pension Fund.

PROJECT SALUS

2. KCC has awarded a contract for delivering services for children and young people, largely in educational establishments, effective from 1 April 2011, to Project Salus Community Interest Company Ltd (Project Salus).
3. This involves the transfer of approximately 40 employees from KCC to Project Salus and to ensure the continuity of pension arrangements for these employees, Project Salus has made an application for admission to join the Pension Fund.
4. The application has been made under Regulation 6(2)(a)(i) of the Local Government Pension Scheme (Administration) Regulations 2008, as amended and under this regulation the admitted body is required to provide a form of bond or indemnity. The Fund Actuary has been asked to assess the level of bond and employer contribution rate.
5. The completed questionnaire and Memorandum and Articles of Association provided by Project Salus have been examined by Legal Services to ensure compliance with the Local Government Pension Scheme Regulations. Legal Services have given a favourable opinion.

6. Members are asked to agree:

- (1) to the admission to the Kent County Council Pension Fund of Project Salus Community Interest Company Ltd.
- (2) that once legal agreements have been prepared for the above matter, the Kent County Council seal can be affixed to the legal documents.

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