

By: Director of Finance
To: Superannuation Fund Committee – 15 June 2007
Subject: **APPLICATION FOR ADMISSION TO THE FUND**
Classification: Unrestricted

Summary: To report on the request from The Contract Dining Company Limited to participate in the Superannuation Fund

FOR DECISION

1. The Contract Dining Company Limited has been awarded a contract by St Simon Stock School to provide the school catering service. The contract has been awarded for three years commencing September 2007.

There are currently ten employees providing catering services at St Simon Stock School. The application to join the Pension Fund has been made to ensure the continued pension provision of those employees.

The application has been made under Regulation 5A(2)(a)(i) of the Local Government Scheme Regulations. This Regulation requires the contractor to provide a form of Bond or indemnity. The bond is assessed by the Fund actuary to cover the level of risk arising on premature termination of the provision of the service. This calculation requires information on the transferring employees which is still awaited from the applicant body. Once this has been received, the actuary will be requested to calculate the level of bond, together with the employer contribution rate.

2. The completed questionnaire and Memorandum and Articles have been examined by Legal Services to ensure compliance with the Local Government Pension Scheme Regulations. Legal Services have given a favourable opinion.

RECOMMENDATION

3. Members are asked to agree the admission of The Contract Dining Company Limited to the Pension Fund.

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