

By: Director of Finance
To: Superannuation Fund Committee – 14 September 2007
Subject: **PROCESS FOR ADMISSION TO THE FUND**
Classification: Unrestricted

Summary: To report on the process for organisations to participate in the Superannuation Fund.

FOR DECISION

1. The current Local Government Pension Scheme Regulations allow for applications from organisations to participate in the Pension Fund either as a Community Admission Body or a Transferee Admission Body.
2. The Superannuation Fund Group in 1990 stipulated that applications should meet criteria stipulated by members as resolved and stated in minutes 12(90) of the Superannuation Fund Group. The criteria as stated are:-
 - (1) Organisations must employ 20 or more people, but those with a lesser number would be accepted only if they had been set up to take over a function divested either from the County or District Councils; and
 - (2) No organisation wholly based outside the County is admitted
3. Russet Homes and its subsidiary Invicta Telecare, both existing employers in the Fund, have taken the decision to become part of a larger Housing association group. Circle Anglia manages homes in London, Hertfordshire, Bedfordshire, Cambridgeshire, Norfolk, Suffolk and Essex. The staff will remain employed by Russet Homes or Invicta Telecare apart from the two managing directors who will transfer to Circle Anglia.
4. Circle Anglia will be making an application for admission to the Pension Fund but this would be affected by the member resolution set out above.
5. It would be permissible under the LGPS Regulations to agree the admission and it is important to provide individual employees with as much continuity in pension terms as possible.

RECOMMENDATION

6. Members are asked to delete the policy set out in paragraph 2. provided that the financial position of the Fund is protected in each case by a bond or indemnity.

Jane Gibbons
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