

By: Chairman Superannuation Fund Committee  
Corporate Director of Finance and Procurement

To: Superannuation Fund Committee – 28 August 2015

Subject: **FUND EMPLOYER MATTERS**

Classification: Unrestricted

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Summary: To report on Fund employers and a number of admission matters

**FOR DECISION**

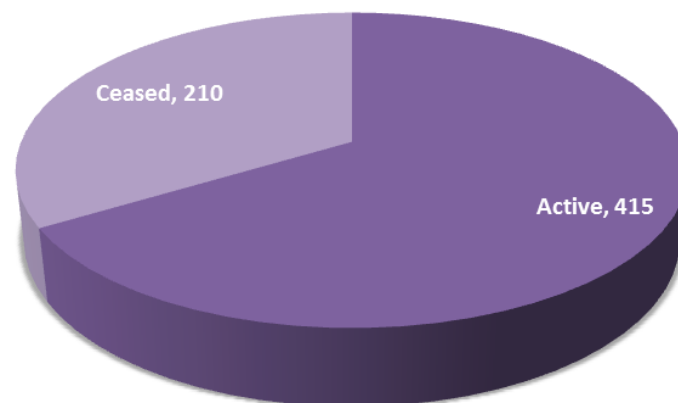
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**INTRODUCTION**

1. This report sets out information on Fund employers, the extension to an admission agreement and the termination of an admission agreement. The Committee's approval is sought to enter into these agreements.

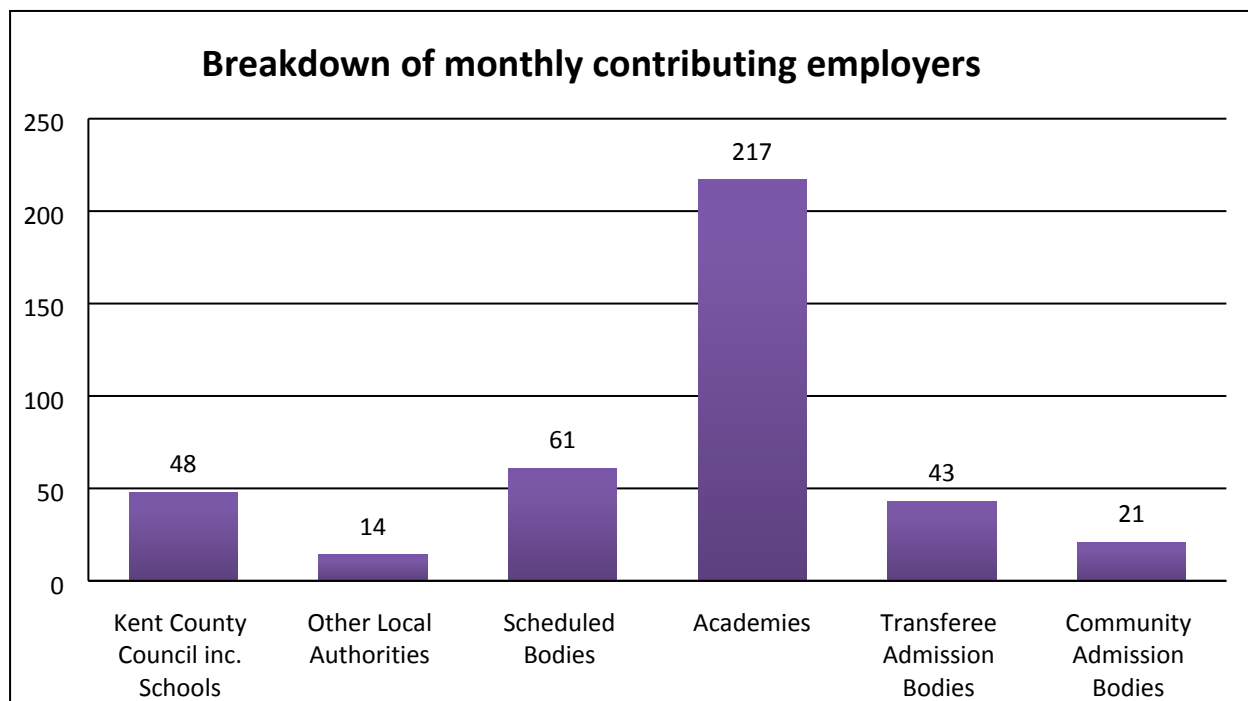
**EMPLOYERS IN THE FUND AT 30 JUNE 2015**

**Split of Employers between Active and Ceased**



2. There are currently a total of 625 employers in the Kent Pension Fund. Of these 415 are Active employers who are regularly paying contributions to the fund. 404 employers pay monthly and 11 pay annual contributions. The 210 Ceased employers no longer have active contributing members in the LGPS but the Fund has an existing or future liability to pay pensions.

3. The following chart shows the Employers from whom the Fund receives monthly contributions, by Employer Group. The academies group is the largest group at 217 with some 50 schools currently in the process of converting to Academy status.



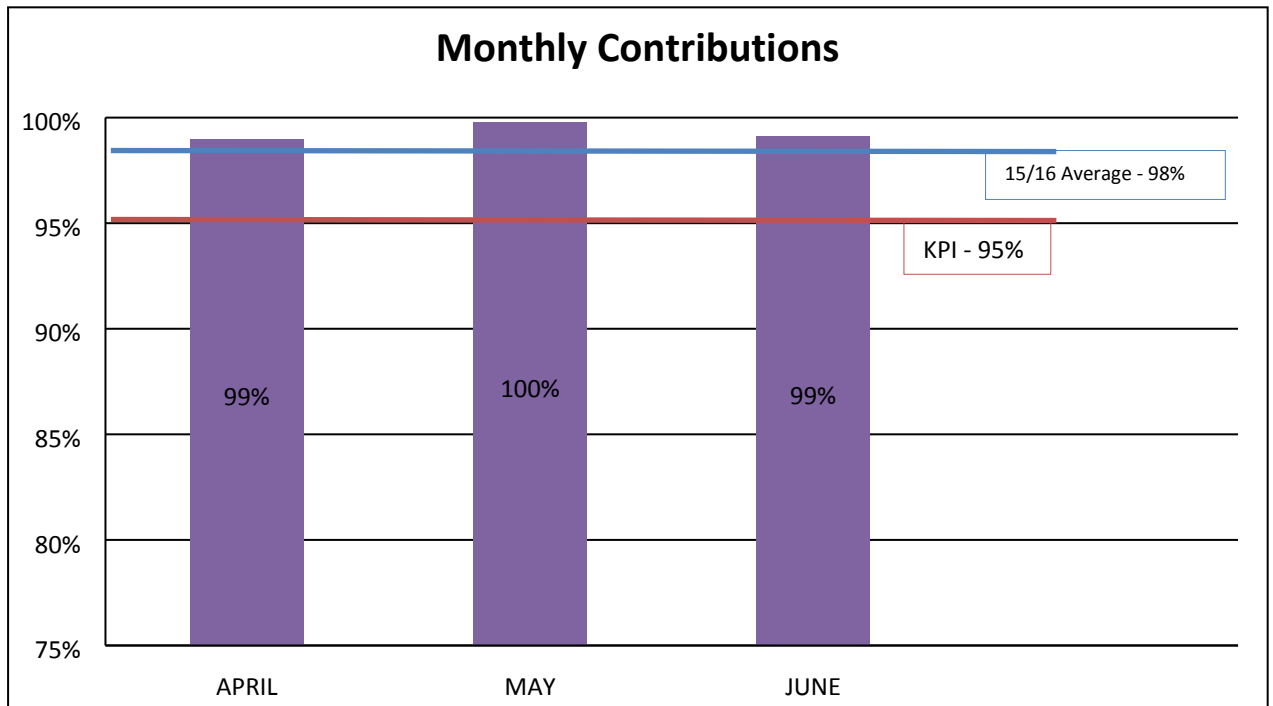
4. There are currently 115 Academy Trusts in the Fund of which 33 are Multi Academy Trusts, for example the Kent Catholic Schools Partnership which has 26 Academies in the Fund. New Academies and existing trusts are now being encouraged to join Multi Academy Trusts.
5. During the last quarter 2 Employers joined the Kent Pension Fund:
- Cater Link Limited (Transferee Admission Body)
  - Medway University Technical College (Academy)

#### **CONTRIBUTIONS FROM EMPLOYERS QUARTER 1 2015/16**

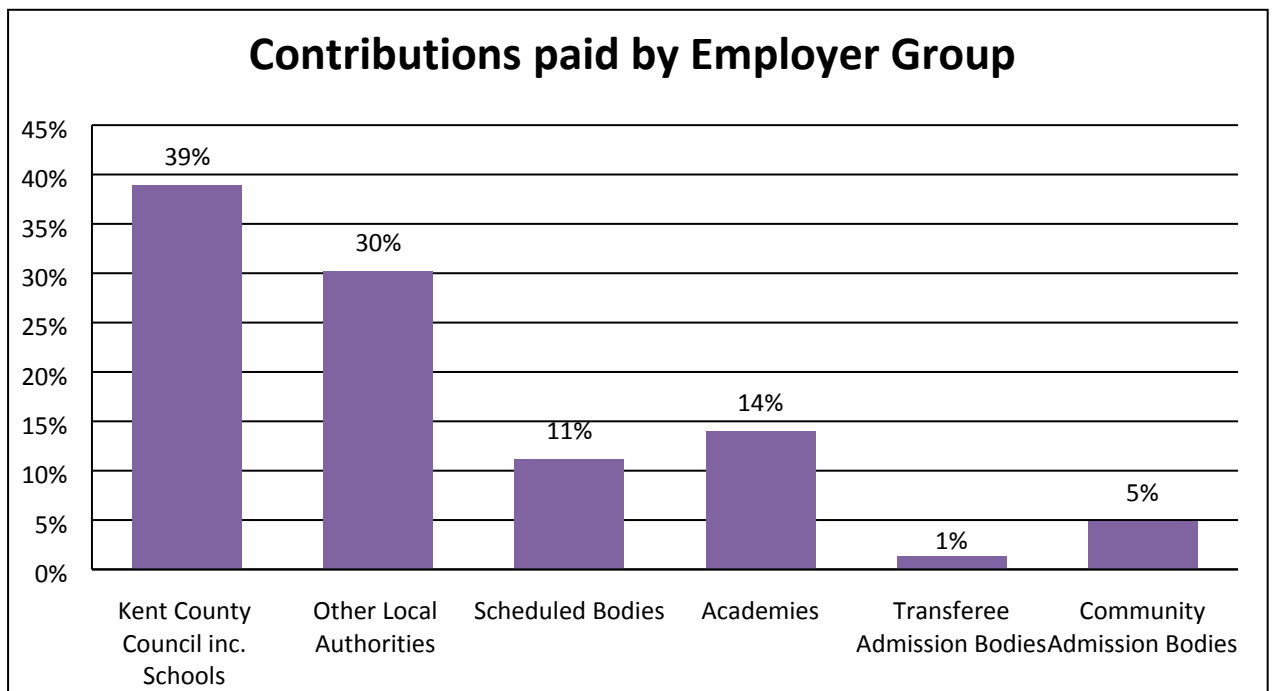
6. Employers are required to pay their monthly contributions (employer and employee) to the Kent Pension Fund by the 19<sup>th</sup> of the month following. In quarter 1 2015/16 the Fund received £53m as follows:

	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>
	£	£	£
Received Early	10,624,925	8,893,578	8,788,859
Cash on 19 <sup>th</sup>	7,181,425	8,475,533	8,642,098
Received Late	178,108	39,609	153,803
<b>Total</b>	<b>17,984,458</b>	<b>17,408,720</b>	<b>17,584,760</b>

7. KCC monitors the timing of receipt of these contributions compared to a KPI of 95%. The KPI was exceeded each month, on average 98% of all contributions were received on or before the due date.



8. The following table shows that KCC and the other local authorities are responsible for paying nearly 70% of all contributions received from employers.



**CAPITA MANAGED IT SOLUTIONS LTD (regarding St George's C E Foundation School, Broadstairs)**

9. Capita Managed IT Solutions Limited is a transferee admission body in the Kent Superannuation Fund following the transfer of staff from KCC on 20 December 2012.
10. As this contract has now been extended by 18 months from 20 August 2015 it is necessary to extend the original admission agreement by way of an updated admission agreement.

**VICTORY CARE HOME LTD**

11. Victory Care Home Limited is a transferee admission body in the Kent Superannuation Fund following the transfer of staff from Medway Council on 1 September 2013.
12. As their last active member has left the LGPS it is necessary to enter into a termination agreement with Victory Care Home Limited. The cessation report obtained from Barnett Waddingham confirms there is nothing due from Victory Care Home Limited.

**RECOMMENDATION**

13. Members are asked to note the employer report and to agree:
  - 1) that an amended agreement can be entered into with Capita IT Managed Solutions Ltd (re St George's CE Foundation School, Broadstairs) and;
  - 2) that a termination agreement may be entered into with Victory Care Home Ltd and;
  - 3) that once legal agreements have been prepared for 1) and 2) above, the Kent County Council seal can be affixed to the legal document.

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