



PENSIONS COMMITTEE

Subject Heading:

Review of the Havering Pension Fund
Admissions Policy

SLT Lead:

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Policy context:

Local Government Pension Scheme
Regulations 2013.

Financial summary:

The cost of the policy review was £3,750
plus VAT and will be met by the Pension
Fund.

**The subject matter of this report deals with the following Council
Objectives**

Communities making Havering
Places making Havering
Opportunities making Havering
Connections making Havering

[x]
[x]
[x]
[x]

SUMMARY

This report provides an overview of the current Havering Pension Fund Admissions Policy which has been changed to reflect the current Funding Strategy Statement. The policy is included as Appendix A.

RECOMMENDATIONS

The recommendation is for Committee to approve the amendments to the Admissions Policy to reflect the current Funding Strategy Statement

REPORT DETAIL

1. The Admissions Policy was introduced in November 2017 in to ensure a considered and consistent approach is taken regarding the admission of new employers into the Havering Pension Fund (the Fund).
2. Effective from 1 January 2024, the Funding Strategy Statement (FSS) was updated to simplify outsourcing/admissions for academies and Local Education Authorities (LEAs) and to achieve additional employer guarantees for academy outsourcing (via the newly extended Department for Education (DfE) guarantee). The new DfE guarantee will now apply to all academy outsourcings as long as they are done on a pass through basis and are closed to new entrants.
3. The revised FSS was approved at the Committee meeting of 7 November 2023 and applies to all employers in the Fund
4. The Admissions Policy has been updated to reflect the new pass through requirements of the FSS
5. The review has been carried out by Hymans Robertson to ensure continuity with the FSS and adherence to the Local Government Scheme (LGPS) Regulations at a cost of £3,750 plus VAT which will be met by the Fund.

IMPLICATIONS AND RISKS

Financial implications and risks:

Having a policy in place is fundamental to managing the financial risks involved in the admission of new employers to the Fund. The update to the Admissions Policy ensure the DfE Academy Trust LGPS Guarantee can be used to protect the Fund in the event of the closure of an academy trust.

Legal implications and risks:

The changes to the Admission Policy are explained in the main report. Given that these changes are simply implementing the updated FSS and the proposed pass through arrangements are a condition of the DfE grant, there are no direct legal implications and risks arising from this report.

Human Resources implications and risks:

There are no direct HR implications and risks arising from this report.

Equalities implications and risks:

The Public Sector Equality Duty (PSED) under section 149 of the Equality Act 2010 requires the Council, when exercising its functions, to have due regard to:

- (i) the need to eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Equality Act 2010;
- (ii) the need to advance equality of opportunity between persons who share protected characteristics and those who do not, and;
- (iii) foster good relations between those who have protected characteristics and those who do not.

Note: 'Protected characteristics' are: age, sex, race, disability, sexual orientation, marriage and civil partnerships, religion or belief, pregnancy and maternity and gender reassignment.

The Authority is committed to all of the above in the provision, procurement and commissioning of its services, and the employment of its workforce. In addition, the Authority is also committed to improving the quality of life and wellbeing for all Havering residents in respect of socio-economics and health determinants. We will ensure that disabled people with sensory impairments are able to access the strategy.