

Agenda Item	5
Report No	PC/12/21

HIGHLAND COUNCIL

Committee: Pensions Committee

Date: 22 September 2021

Report Title: **Application for Admitted Body Status**

Report By: Head of Corporate Finance and Commercialism

1. Purpose/Executive Summary

- 1.1 The purpose of this report is request approval of an application for Admitted Body Status by West Highland College subject to the appropriate financial safeguards.

2 Recommendations

2.1 Members are asked to:

- i. Approve an application for Admitted Body Status by West Highland College to the Highland Council Pension Fund, subject to appropriate financial safeguards being agreed by Fund Officers'.

3. Implications

- 3.1 Resource – as described in the report.
3.2 Legal – as described in the report
3.3 Community (Equality, Poverty, Rural and Island) - none
3.4 Climate Change / Carbon Clever – none
3.5 Risk – as described in the report
3.6 Gaelic - none

4. Introduction

- 4.1 The Highland Council is the Administering Authority for the Highland Council Pension Fund. In addition to the Highland Council, 25 employers participate as admitted or scheduled Bodies in the Fund.
- 4.2 Under the provisions of the Local Government Pension Scheme (Scotland) Regulations, Pension Funds can enter into an “admission agreement” with an approved body to permit employees of that body to participate in the Pension Scheme subject to relevant criteria and safeguards being met.

5. Application to join Highland Council Pension Fund

- 5.1 An application to join the Fund has been made by West Highland College ,a further education establishment which is a part of the University of The Highlands and Islands which is itself a member of the fund along with North Highland College , Lews Castle College and Inverness College.
- 5.2 West Highland College satisfy the necessary criteria under Para 4 of The Local Government Pension Scheme (Scotland) (Administration) Regulations 2008 to be admitted to the Fund subject to the necessary financial safeguards to the Fund being in place

6. Financial safeguards

- 6.1 New applicants to the Fund must provide evidence of having adequate provision in place to cover any accrued pension liability should the employer leave the fund for any reason.

This can be in the form of a suitable guarantor or Financial Bond.

The final proposal by the College in respect of a financial guarantee will require to be approved by the appropriate officers prior to the application being formally approved and a legally binding Admission agreement being signed.

Designation: Head of Corporate Finance and Commercialism

Date: 19 August 2021

Author: Charlie MacCallum

Background Papers: