

<b>LONDON BOROUGH OF CAMDEN</b>	<b>WARD: ALL</b>
<b>REPORT TITLE:</b> Employer Register	
<b>REPORT OF:</b> Executive Director Corporate Services	
<b>FOR SUBMISSION TO:</b> Pension Committee	<b>DATE:</b> 02 December 2024
<b>SUMMARY OF REPORT:</b> This report updates the employer register for all the admitted bodies in the Pension Fund and relevant data for the Committee to review in light of their funding positions and scheme status.	
<p><b>Local Government Act 1972 – Access to Information</b> No documents required to be listed were used in the preparation of this report.</p> <p><b>Contact Officer:</b> Priya Nair Treasury and Pension Fund Manager Finance Corporate Services Dennis Geffen Annexe Camley Street London. N1C 4DG</p> <p><b>Telephone:</b> 0207 974 2349 <b>Email:</b> <a href="mailto:priya.nair@camden.gov.uk">priya.nair@camden.gov.uk</a></p>	
<b>RECOMMENDATIONS:</b>  The Committee is requested to note the contents of this report	
<b>Signed by</b>	
Director of Finance	..... <b>Agreed</b> .....
Date	..... <b>18/11/2024</b> .....

## 1 INTRODUCTION

- 1.1 Admitted bodies made up 3.78% of the Fund's overall liabilities (approximately £66m of £1.75bn) at the 2022 triennial valuation. This has reduced from 14% since the Improvement and Development Agency left the Fund (the Substitution of Funds). The stability and viability of admission bodies poses a risk to the Fund and Council (as the largest member in the Fund and the administering authority). If an organisation were to fail the Fund would have to assume the Pension Fund liabilities of the failed body.
- 1.2 As part of the review of the then Audit and Corporate Governance (Pensions) Sub-Committee in November 2011 it was agreed to compile, maintain and review a full list of admission bodies and relevant data, in order to ensure that the associated risks are identified.
- 1.3 In February 2012 this Committee considered an employer register containing data relating to the Fund's admission bodies, their funding position and information on employer covenant. It was agreed that the employer register would be maintained and reported back to Committee on an annual basis, usually each November.
- 1.4 This report contains key data about each employer including the admission body's status, admission agreements and bonds, as the Fund has sought to address the risks that a failing admitted body would pose.
- 1.5 The Council, as administering authority, has the power to confer admission body status by entering into an admission agreement with an external organisation.
- 1.6 In some circumstances it may be appropriate to obtain guarantees (charges on assets) from employers in the Fund who have valuable assets. This will give the Fund more protection in the event of an admission body ceasing.
- 1.7 This report updates the Employer Register with the latest available financial statement data and membership numbers including triggers for each of the traffic lights, are laid out in **Appendix A (Part II restricted, not for publication)**.

## 2 EMPLOYER REGISTER

- 2.1 There are three categories of employer in this data:
  - **Scheme Employers** – bodies whose employees are automatically entitled to participate in the LGPS also known as scheduled bodies (e.g. council employees in England and Wales, an academy established under the 2010 Academies Act etc.)
  - **Community Admission Bodies (CABs)** – mostly not-for-profit charities but can also be bodies representing local authorities. They can be granted the right to participate in the Local Government Pension Scheme LGPS at the Council's discretion.
  - **Transferee Admission Bodies (TABs)** – these are organisations who are contractors and provide services to the Council. They have been granted admission to the Fund by the Council in order

to facilitate the contractor's obligation to provide broadly comparable pension rights for Council employees who have transferred employment under TUPE legislation.

- 2.2 The last Community Admission Body admitted to the Fund was in 2006. It was agreed in February 2012 that any further admissions of community admission bodies would be referred to this Committee.
- 2.3 The employer register, forming Appendix A, includes refreshed data, where possible, since the last employer register was reported (December 2023). This includes updated membership and triannual valuation data (columns 4 – 12), financial accounts information (Columns 13 – 26) and Traffic light trigger data (27- 56).
- 2.4 The full list of employers in the Fund and their respective contribution rates can be found in the [Rates and Adjustments certificate](#) and can be downloaded from the Pensions website.
- 2.5 The Pensions Shared Service (PSS) continues to operate effectively with a dedicated and experienced Employer team. Important considerations for the Employers Team are good communications and data integrity. It is for this reason that the PSS has introduced enhanced software called 'i-connect', an online portal assists employers to return accurate and consistent data and the Employer Relationship Module which will hold key contact data and facilitate effective and targeted communications.

### **3 FINANCE COMMENTS OF THE EXECUTIVE DIRECTOR CORPORATE SERVICES**

- 3.1 It is important that Pension Committee monitor all employers in the Fund to make sure that individual employers do not negatively impact on the overall objectives of the Fund and other employers.

### **4 COMMENTS OF THE BOROUGH SOLICITOR**

- 4.1 It is within the terms of reference of the Pension Committee to review the risks inherent in the management of the Pension Fund, in particular the strength of admitted bodies and ability to honour their liabilities and also to monitor liabilities and ensure progress towards full funded status of all employers.

## **APPENDICES**

**Appendix A** – Employer Register – Part II (not for publication)