

Report of the Section 151 Officer

Pension Fund Committee – 24 September 2015

RENEWAL OF 'ADMITTED BODY' STATUS OF CELTIC COMMUNITY LEISURE (BY NEATH PORT TALBOT COUNTY BOROUGH COUNCIL) TO THE CITY & COUNTY OF SWANSEA PENSION FUND

Purpose:	The report requests approval to renew Celtic Community Leisure as an Admitted Body in the City & County of Swansea Pension Fund.
Reason for Decision:	To ensure compliance with the Local Government Pension Scheme Regulations 2013 (as amended).
Consultation:	Legal, Finance and Access to Services.
Recommendation(s):	It is recommended that: 1) The Pension Committee approve the application of Neath Port Talbot CBC to renew the Admitted Body status of Celtic Community Leisure subject to completing an agreed Admission Agreement
Report Author:	Lynne Miller – Pensions Manager
Finance Officer:	Jeff Dong – Chief Treasury & Technical Officer
Legal Officer:	Stephanie Williams
Access to Services Officer:	N/A

1.0 Introduction

- 1.1 In 2003, the City & County of Swansea Pension Fund, Neath Port Talbot CBC and Celtic Community Leisure (formerly referred to as Neath Port Talbot Leisure Ltd.) entered into a 10 year Pensions Admission Agreement under regulation 5(3)(a)(i) of the Local Government Pension Regulations 1997 (as amended).
- 1.2 The original contract expired in March 2013 as did the associated Pensions Admission Agreement.
- 1.3 The Admission Agreement has been extended by the Committee while a new contract between Neath Port Talbot CBC and Celtic Community Leisure was negotiated.

1.4 Neath Port Talbot CBC have now resolved to continue the contract with Celtic Community Leisure and therefore the Pension Admission Agreement also needs to be resolved.

2.0 Main Body of Report

2.1 At a Cabinet meeting on 25 March 2015, Neath Port Talbot CBC approved that the Director of Education, Leisure and Lifelong Learning discuss the terms of a contract with Celtic Community Leisure.

2.2 Negotiations have now been finalised with a new 10 year contract due to commence with effect from 1 October 2015 with the option to extend for a further 5 years.

2.3 Neath Port Talbot CBC therefore request that the Admitted Body status be renewed for 10 years from the commencement of the contract, with the option to extend for a further 5 years subject to completion of an admission agreement

2.4 Celtic Community Leisure intend to close the scheme to new members

3.0 General Issues

3.1 There are no other variations proposed.

4.0 Equality and Engagement Implications

None.

5.0 Financial Implications

5.1 The admission shall be subject to sponsor guarantee by Neath Port Talbot CBC or financial bond or guarantee by Celtic Community Leisure to secure potential future unfunded liabilities which shall be determined by all parties

6.0 Legal Implications

6.1 There are no legal implications associated with this report.

Background Papers: None

Appendices: None