


**Report for:** Pensions Committee November 2017

**Item number:** 7

**Title:** Pensions Administration Report

**Report authorised by:** Clive Heaphy, Chief Financial Officer

**Lead Officer:** Janet Richards – Pensions Manager,

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**Ward(s) affected:** Not applicable

**Report for Key/  
Non Key Decision:** Not applicable

## 1. Describe the issue under consideration

- 1.1. This report details the amount of transfers in and transfers out of the pension fund and the amount of retirements.
- 1.2. This report also highlights the late payments paid to the fund.
- 1.3. The report also gives a breakdown of the amount of visits made to the Haringey pension fund website.
- 1.4. This report gives an update on employers.

## 2. Cabinet Member Introduction

- 2.1. Not applicable

## 3. Recommendations that members:

- 3.1. Note the contents of this report in respect of the administration of the pension fund

## 4. Reason for decision

- 4.1. Not applicable

## 5. Alternative options considered

Not applicable

## 6. Background information:

- 6.1. Thirty three (33) transfers in have been received by the Haringey Council Pension fund since 1 April 2017. 22 have been made from other Local

Government Pension Scheme funds, 5 from other public sector schemes and 6 have been received from personal pension funds and other pension schemes.

	1 April 2016 to 31 March 2017	1 April 2017 -30 October 2017
Transfers in from other LGPS schemes	27	22
Transfers in from other occupational schemes	5	5
Transfers in from personal pension schemes	1	6

- 6.2. Forty nine (49) transfers out have been made from the Haringey Council Pension fund since 1 April 2017. 35 have been made to other local authority pension schemes, 14 have been made to other occupational or non local government pension schemes.

	1 April 2016 to 31 March 2017	1 April 2017 -30 October 2017
Transfers out to other LGPS schemes	39	35
Transfers out to other occupational schemes	1	4
Transfers out to personal pension schemes	7	10

- 6.3. Two hundred and thirty five (235) pensioners have been processed since 1 April 2017. The reasons for the payment of pension follows. Four flexible retirement cases, 2 ill health cases, 3 deferred benefits into payment on ill health grounds, 48 redundancy cases, 133 deferred benefit into payment upon reaching retirement age and 45 retirement cases.

Type of retirement	1 April 2016 to 31 March 2017	1 April 2017 -15 October 2017
flexible retirement	2	4
Ill health	7	2

Deferred benefit into payment on ill health grounds	2	3
Redundancy retirement	124	48
Deferred benefit into payment on age grounds	160	133
Normal /late retirement	46	45

#### 6.4. Late payment of Contributions

The table below provides details of the employers who have made late payments since April 2017.

<b>Employer</b>	<b>Occasions Late</b>	<b>Average no of days late</b>	<b>Average monthly contributions</b>
Absolutely Catering	1 (June)	2	£710
Lunchtime UK	2 (April and June)	2	£7,890
Woodside High School	3 (May, June and July )	4	£33,851

The employers have been written to and informed of their obligation to pay the contributions by the 19th of the month as per the Pensions Acts 1995 and 2004 . The employers have been advised that if the fund receives any further late payments the fund will impose charges with interest as detailed in the Pensions Administration Strategy.

#### 6.5. The visits to the Haringey website [www.haringeypensionfund.co.uk](http://www.haringeypensionfund.co.uk) for the last six months are as follows

	users	Page views
April 2017	271	1,391
May 2017	310	1,347
June 2017	296	1,415
July 2017	307	1,481
August 2017	277	1,438

September 2017	358	1,702
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The average amount of users per month to the pension website is 303 and they view on average 1462 pages, nearly 5 pages for each user.

6.6 Caterlink at Bruce Grove last active employee left the fund triggering a cessation valuation. The actuary has calculated that the cessation valuation is nil.

6.7 Highgate Wood School has outsourced its cleaning service to Lakethorne Group on 23<sup>rd</sup> October 2017. Lakethorne Group has a pension scheme The LGPS (2014) Section of the Federated Pension Plan, it has a current certificate of Broad Comparability issued by the Government Actuary Department. The transferred staff will participate in the new scheme and will have the option to transfer their accrued pension benefits with the Haringey LGPS fund into the new pension scheme.

## **7. Contribution to strategic outcomes**

Not applicable

## **8. Statutory Officers' comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)**

### Chief Financial Officer

Monitoring employer and employee contributions and the payment of these to the pensions fund is a statutory requirement for all LGPS Administering Authorities such as Haringey. All employers must remit any pension contributions due to the fund by the 19<sup>th</sup> day of the month following each pay period. The pensions team monitor late payments and follow up on these with employers and payroll providers to remind them of these responsibilities they have under the Pensions Act 2004. Repeated late payments are followed up with a fine as is detailed in the Fund's Administration Strategy.

There are no further direct financial implications arising in the remainder of this report.

### Assistant Director of Corporate Governance

The Assistant Director of Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

## **9. Use of Appendices**

Not applicable

## **10. Local Government (Access to Information) Act 1985**

Not Applicable

