

	<p>Risk Assessment:</p> <p>Having considered the risks associated with this decision using the County Council's approved risk management methodology, the level of risk has been identified as: Current Risk: LOW Residual Risk LOW</p>
	<p>Other Implications:</p> <p>None</p>
<p>Recommendation</p>	<p>That Dorset County Council enters into an admission agreement with the Jurassic Coast Trust who will become an Admitted Body employer within the Dorset Pension Fund.</p>
<p>Reason for Recommendation</p>	<p>To enable four members of staff who will be transferring from the employment of Dorset County Council to continued access to the Local Government Pension Scheme (LGPS).</p>
<p>Appendices</p>	<p>None</p>
<p>Background Papers</p>	<ul style="list-style-type: none"> • Local Government Pension Scheme Regulations 2013, Schedule 2, Part 3 Reg. 1(a)
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1. Background

- 1.1 Schedule 2 Part 3 Regulation 1(a) of the Local Government Pension Scheme 2013 Regulations allows the Dorset County Pension Fund to enter into an admission agreement with certain employing bodies to allow employees transferred to the new employer to join, or continue as, members of the LGPS.
- 1.2 Whilst those members of staff transferred retain the right to be members of the LGPS, the admission agreement in place will be a closed agreement, meaning that no future new employees can be admitted to the LGPS.
- 1.3 Setting up of Jurassic Coastal Trust was agreed by the County Council Cabinet in June 2017 with the aim of both revenue savings to the County Council and additionally creating better access to external funding for JCT.
- 1.4 In particular, the County Council wishes to ensure that the Trust is able to effectively co-ordinate the delivery of the aims and actions set out in the World Heritage Site (WHS) Management Plan, enabling the social, economic and environmental opportunities which WHS status represents to be harnessed. Details are set out in the Grant Agreement to the Admission Body. A total of four employees who are currently in the Dorset LGPS will TUPE transfer to JCT as part of this proposal.

2. Funding arrangements and Financial Information

- 2.1 The County Council is providing strategic grant funding to the Admission Body to help ensure the good management of the Jurassic Coast World Heritage Site. The Grant Agreement covers County Council financial support for the next three years.
- 2.2 JCT has agreed to a pooled approach to future funding under the LGPS and will not bear the liability for historic funding deficits, these will remain with the County Council and the contribution rate applicable to JCT is adjusted accordingly.
- 2.3 The Dorset County Pension Fund requires an undertaking from the transferor body, Dorset County Council, that they will meet any unmet pension liabilities if the community admission body is wound up. This is to prevent any such liabilities having to be spread across all employers in the Fund. Dorset County Council as the transferor body will need to agree to accept this liability. Agreement to this was received from the County Council's Cabinet on 7 June 2017. It is therefore recommended that the Fund enters into a Community Admission Agreement with the Jurassic Coast Trust, as there is no financial risk to the Dorset County Pension Fund itself as the County Council act as guarantor.