

LEE VALLEY REGIONAL PARK AUTHORITY

**ADDITIONAL AUTHORITY MEETING
10 MARCH 2022**

Members in Remote Presence:	Paul Osborn (Chairman)	Ross Houston
	David Andrews	Heather Johnson
	Ken Ayling	Ian Kemp (Deputy for John Wyllie)
	Susan Barker	Christopher Kennedy
	John Bevan	Graham McAndrew
	Janet Burgess MBE	Gordon Nicholson
	Mike Garnett	Suzanne Rutland-Barsby
	Lesley Greensmyth	Marshall Vance
	Steven Heather	Holly Whitbread
	Calvin Horner	

Apologies Received From: Nesil Caliskan, Rokhsana Fiaz OBE, David Gardner, Denise Jones, Dilip Patel, Mary Sartin, Terry Wheeler, John Wyllie

Officers in Remote Presence:	Shaun Dawson	- Chief Executive
	Dan Buck	- Corporate Director
	Jon Carney	- Corporate Director
	Keith Kellard	- Head of Finance
	Victoria Yates	- Head of Human Resources
	Sandra Bertschin	- Committee & Members' Services Manager
	Lindsey Johnson	- Committee Services Officer

Also in remote presence: James Newman – S151 Officer (London Borough of Enfield)
Peter Ballard – London Pensions Fund Authority
Alexander Omell – London Pensions Fund Authority

Part I

32 DECLARATIONS OF INTEREST

There were no declarations of interest.

33 MINUTES OF LAST MEETING

THAT the minutes of the meeting held on 20 January 2022 be approved and signed.

34 PUBLIC SPEAKING

No requests from the public to speak or present petitions had been received for this meeting.

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35 PENSIONS ADMISSION PROCESS

Paper A/4316/22

The report was presented by the Head of Human Resources and Head of Finance, key points included:

- It is the Authorities intention that staff transferred to GLL should be kept on broadly the same terms and conditions. The intention is for GLL to be an admitted body to the Local Government Pension Scheme (LGPS) through a tripartite admission agreement, thereby allowing transferred staff to continue with the same pension provision. The Authority is a scheduled body of the LGPS.
- Members have previously agreed that the scheme for those transferring to GLL will be a closed scheme, which means that only those transferring who are already members will be able to remain in the scheme and it is not open to new employees.
- Members have also previously agreed the scheme will be a pass-through scheme, which means that the Authority is liable for any deficit/surplus of this scheme at the end of the contract.
- A fixed pension contribution rate of 19.5% for GLL has been recommended by the actuary for the length of the contract.
- The management fee which was agreed in October was based on a contribution rate of 15.6%, a contingency of £100,000 was included in the 2022/23 budget.
- The 19.5% contribution is expected to result in a net saving against the management fee over the term of the Leisure Services Contract (LSC).

A Member asked how the fixed 10 year LSC would work with the 3 year London Pension Fund Authority (LPFA) valuations. Peter Ballard of LPFA responded stating that whilst they accept that at certain times the 19.5% contribution might be higher or lower, they were comfortable to maintain that rate because at the end of the 10 or 15 year period the assets and liabilities would return to the Authority. The Chairman added that this would provide certainty for the contract. The Head of HR added that Lee Valley Leisure Trust also paid a fixed pension contribution rate as well.

A Member asked who owns LPFA. Peter Ballard of LPFA responded stating that they are a non-commercial body created by primary legislation to look after the pension liabilities of local government pension schemes.

A Member asked what our liability would be if GLL went bankrupt. Peter Ballard of LPFA responded stating that they would seek any outstanding pension contributions from GLL, the pensions would then revert back to the Authority. The Chairman assured Members that if there were any issues of GLL not making pension contributions then it would be drawn to our attention and it is not an asset that GLL could abuse.

A Member asked what arrangements would be made if there was a problem with LPFA. The Chairman reminded Members that we will still be members of the same scheme and would therefore be given warning if there were any problems and therefore be able to make provisions.

A Member asked if LPFA were part of London Civ. Peter Ballard of LPFA responded stating that London Civ is one of 8 organisations which manage the LGPS, LPFA are not part of London Civ.

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- (1) that Lee Valley Regional Park Authority enters into the admission agreement as described in paragraphs 7 to 12 of Paper A/4316/22; and**
- (2) the fixed pension contribution rate for GLL as 19.5% as detailed in paragraphs 13 to 18 of Paper A/4316/22 was approved.**

Peter Ballard and Alexander Omel left the meeting.

36 NATIONAL SCHEME FOR AUDITOR APPOINTMENTS
2023/24 TO 2027/28

Paper A/415/22

The report was presented by the Head of Finance, key points included:

- It is a requirement to have an auditor appointed before the end of December 2022.
- We can either arrange the procurement for our own appointment or we can opt in to the national scheme run by the Public Sector Audit Appointments (PSAA).
- The Authority opted in to the PSAA scheme for the period 2018/19 to 2022/23 in January 2017.
- There are numerous benefits to being part of the PSAA scheme such as saving time and resources.
- As of yesterday 442 of the 476 authorities who are eligible to join the PSAA scheme have opted in, including Hertfordshire and Essex County Council and 20 London boroughs.

A Member commented that he had spoken with the Chairman of the Audit Committee (who is unable to be present at this meeting), who had informed him that the Audit Committee recommends joining the PSAA scheme as it saves management time and means we get a better quality audit.

A Member commented that the audit fee had been £14,000 before and asked if this sum was fixed in the new contract. The Head of Finance responded stating that we don't know what the fee will be yet, but it will be fixed. Whilst the fee before was £14,000, over the last couple of years we have ended up paying £10,000 extra. The Auditors have advised that the £14,000 was too little and the fee will need to be increased.

- (1) to opt into the Public Sector Audit Appointments Scheme was approved.**

38 **EXEMPT ITEMS**

THAT based on the principles of Section 100A (4) of the Local Government Act 1972, the public and press be excluded from the meeting for the items of business below on the grounds that they involve the likely disclosure of exempt information again on the principles as defined in those sections of Part I of Schedule 12A of the Act indicated:

Subject	Exempt Information Section Number
Impact of the Contribution Rate on the	3

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Leisure Operators Base Trading
Account

39 IMPACT OF THE CONTRIBUTION RATE ON THE LEISURE OPERATORS BASE TRADING
ACCOUNT

The Corporate Director and Head of Finance showed Members a financial spreadsheet which detailed how the 19.5% pension contribution would affect the leisure operators base trading account.

Chairman

Date

The meeting started at 1.30pm and ended at 2.05pm