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Dear Colleague

**Oxfordshire Pension Fund – Options for Pooling Academies
Consultation Document**

Please find attached a consultation paper issued on behalf of the Oxfordshire Pension Fund Committee, covering the options for pooling academy schools within the Oxfordshire Pension Fund. This paper is being sent to all headteachers/chairs of governors of current academy schools and potential academy schools within Oxfordshire, as well as known academy sponsors and relevant representative groups.

I appreciate that the issue of local government pensions is not often at the forefront of your discussions/considerations (especially if you are not yet to consider the issue of academy status in any great detail), and that the attached consultation is unfortunately complex. However, as the paper hopefully makes clear, Academy schools take on the liability for meeting the pension costs for their non-teaching staff who have remained members of the local government pension scheme, and in exceptional cases, this can involve one off costs running into many £100,000's. Whilst these costs cannot be avoided if a trigger event occurs (highest cost event being an early retirement on the grounds of ill-health), the risk and costs can be shared where individual academies have been pooled for the purposes of the local government pension fund.

This consultation paper sets out the issues in a little more detail, as well as potential options going forward, and invites comments on a number of key questions. The responses will enable the Pension Fund Committee to determine a way forward when it next meets on 8 March 2013. Responses are therefore requested by 22 February 2013. This timescale is necessary to ensure whatever pooling arrangements that may be agreed as a result of this consultation, are in place in time for the 2013 Fund Valuation and the setting of employer contribution rates for all employers from 1 April 2014. Views of all schools are requested



now, to ensure whatever arrangements are established meet the needs of both the current and future academies in Oxfordshire.

I will be grateful to receive any comments you may have on this issue.

Yours sincerely

Sean Collins
Services Manager (Pensions)