

Record of Decisions

Torbay Council Pensions Discretions

Decision Taker

Cabinet on 14 July 2025.

Decision

That Cabinet recommends to Council:

That the amended Employers Pensions Discretions as set out in Appendix 1, to the submitted report, which now include the Shared Cost Additional Voluntary Contribution Scheme be approved.

Reason for the Decision

To encourage employees to save more for their pension and thereby the Council would pay less National Insurance and the employee would pay less in Tax and National Insurance contributions.

Implementation

The Cabinet's recommendations will be considered at the Council meeting on 24 July 2025.

Information

Under the current Local Government Pension Scheme Regulations, Torbay Council can exercise a range of pension discretionary policies which apply to its employees who are members of the scheme. The current discretions were agreed at Council in February 2025.

There was a requirement to amend the current discretions to introduce a Shared Cost Additional Voluntary Contribution arrangement (SCAVC). An employer can choose to contribute towards a member's Additional Voluntary Contribution (AVC) via a shared cost arrangement (SCAVC) where an employee had elected to pay AVC's by salary sacrifice. The amount of these employer shared cost AVC's would not exceed the amount of salary sacrificed by the employee.

At the meeting Councillor Tyerman proposed and Councillor Jackie Thomas seconded a motion that was agreed unanimously by the Cabinet, as set out above.

Alternative Options considered and rejected at the time of the decision

There are no other options under consideration.

Is this a Key Decision?

No

Does the call-in procedure apply?

No

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

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18 July 2025

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet