

**EARLY RETIREMENT - MONITORING REPORTS**

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**1. Purpose**

- 1.1 To report all early retirements that have taken place throughout the Authority during the period from 1 October 1999 to 31 December 1999.
- 1.2 To report to this Committee reduced figures for the cost of the financial strain of the early retirements reported in January 2000.
- 1.3 To bring to this Committee's attention difficulties experienced by Service Committees in considering requests for early retirement.

**2. Summary**

- 2.1 During the three months covered by this report, the number of ill-health retirements totalled three. Two employees were male, one was female; their ages ranged from 39 to 60; their pay grades ranged from MK2 to MK7; two were white, one was European; they all worked in different Directorates. Details of the cost of pension strain for this period are shown in the table at 3.
- 2.2 There were no other early retirements.
- 2.3 At the January meeting of this Committee the costs of pension strain were detailed for the period 1 April – 30 September 1999. Since that report Buckinghamshire County Council Pensions Unit have advised that the figure reported was incorrect and the amended table for this period is shown at 4.
- 2.4 A summary of the early retirements for the year from 1 April 1999 to 31 March 2000 will be submitted to the next meeting of this Committee, or its successor, together with information on the final quarter.
- 2.5 At its meeting on 25 January 2000 (Minute CO62/00 refers) the Community Learning Committee resolved:

“That the attention of the Personnel Committee be drawn to the need to have clarity of advice and information in all cases involving redundancy, ill health retirement and redeployment.”

This particular case was complex in nature involving aspects of redeployment, ill-health and ultimately early retirement. The report to the Community Learning

Committee could have been clearer in describing the circumstances of the case in order for Members to make a decision.

This situation would have been avoided if the report had followed the format previously agreed by this Committee for all requests for Early Retirement. The Directorate Management teams and Human Resource Officers have been reminded of the need to provide the fullest information for Committee to enable them to make a decision and that this must be in the agreed format for the report and financial appraisal.

**3. Summary report of the cost of early payment of pensions ('strain' on the pension fund) from 1 October 1999 to 31 December 1999**

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D=B-C</b>
	No. Of early retirements in year	Total capitalised costs of financial strain of these early retirements	Payments (other than per cent contributions) made to pension fund to discharge financial strain liabilities *	Outstanding liability in pension fund for financial strain due to these early retirements
Redundancy	0	0	0	0
Interests of efficiency	0	0	0	0
<b>Other early retirements:</b>				
(a) Ill-health	3	0	0	0
(b) 85 year rule	0	0	0	0

\* N/A for 1999/2000. It is planned to start payments in 2001/2

**4. Summary report of the cost of early payment of pensions ('strain' on the pension fund) from 1 April 1999 to 30 September 1999**

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D=B-C</b>
	No. Of early retirements in year	Total capitalised costs of financial strain of these early retirements	Payments (other than per cent contributions) made to pension fund to discharge financial strain liabilities *	Outstanding liability in pension fund for financial strain due to these early retirements
Redundancy	2	22,713	0	22,713

Following advice from Buckinghamshire County Council's Pension Unit, the cost of the financial strain of the early retirements has been amended. This has been reduced by £26 from £22,739, which was previously reported.