

ANGLIA RUSKIN ENTERPRISE LIMITED

Minutes of a meeting of the Board of Directors held on 27th March 2013 in Chelmsford.

PRESENT: Mr S Bennett
Mr P Griffiths
Professor A Sibbald

IN ATTENDANCE: Miss C Ludlam

Action

565. MINUTES OF THE PREVIOUS MEETING

565.1 The minutes of the meeting held on 16th October 2012 were **APPROVED** as a correct record.

566. WORKPLACE PENSION REFORMS: AUTO ENROLLMENT

566.1 The Board discussed the new legal obligation for employers to automatically enrol their workers into a pension arrangement which the employer must contribute.

566.2 The Board noted that as ARE is trading as the Employment Bureau it does not currently have a pension scheme available and is not an admitted or schedule body of the Local Government Pension Scheme.

566.3 The Board discussed the possible pension providers available. NEST was discussed and considered to be the safer option as it is an age based investment fund but can offer alternative fund choices should members prefer.

566.4 The Board noted that the early financial projections estimate that enrolment could result in a £5000.00 per annum additional cost to ARE. Any additional costs should be absorbed by the Employment Bureau.

566.5 The Board **AGREED** to the engagement of NEST as the ARE Defined Contributions Pension Scheme.

567. FORECAST ANNUAL ACCOUNTS FOR YEAR ENDING 31st JULY 2013

567.1 The Board received and **NOTED** the forecast financial statements for the year ending 31st July 2013.

567.2 It was noted that the Mumford Theatre was not covering its costs. The Board expressed the view that this should be remedied.

568. DATE OF THE NEXT MEETING

568.1 It was noted that the next meeting would take place on 22nd October 2013.

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CHAIRMAN

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DATE