

Status: This version of this cross heading contains provisions that are prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Local Authority Accounts (Scotland) Regulations 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

PROSPECTIVE

SCHEDULE

Content of Remuneration Report

Pension rights - disclosure of information and calculation of value

11. The Remuneration Report must show, in tabular form, against the post held and name of each relevant person the value of pension rights held and acquired by that person, as required by paragraphs 13 and 14.

Commencement Information

11 Sch. para. 11 in force at 10.10.2014, see [reg. 1](#)

12. The Remuneration Report must group in separate tables—

- (a) relevant persons who are senior employees;
- (b) relevant persons who are senior councillors; and
- (c) relevant persons who do not fall within sub-paragraph (a) or (b) and who are included in a Remuneration Report for that financial year by virtue of paragraph 7.

Commencement Information

12 Sch. para. 12 in force at 10.10.2014, see [reg. 1](#)

13.—(1) Where a relevant person included in a Remuneration Report under paragraph 11 has rights under a pension scheme which will provide defined benefits (within the meaning of section 99 of the Pensions Act 2008⁽¹⁾), the information to be provided in respect of the person is—

- (a) the value of the person's accrued pension benefits under the scheme as at 31st March in the financial year to which the Remuneration Report relates, rounded to the nearest £1,000;
- (b) the difference between that value and the equivalent value (so rounded) as at the previous 31st March; and
- (c) the amount, rounded to the nearest whole pound, of any pension contributions made to that scheme by the local authority producing the Remuneration Report, or a local authority subsidiary body named in that Report, during the financial year to which that Report relates, including any contributions which that local authority, or a local authority subsidiary body named in that Report, has agreed to pay in respect of the relevant person at a later date.

(2) In sub-paragraph (1)(a) and (b) the value of accrued pension benefits is to be calculated—

- (a) on the basis of the age at which the person will first become entitled to receive a full pension on retirement without reduction on account of its payment at that age,

(1) 2008 c.30.

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disregarding any entitlement to payment upon retirement on the grounds of illness, incapacity or redundancy;

- (b) assuming that the person left the related employment or service as at 31st March in the year to which the value relates without exercising any option to commute pension entitlement into a lump sum;
- (c) including any contributions that the relevant person is required to make in terms of the scheme rules, but disregarding any voluntary contributions made by the relevant person; and
- (d) without any adjustment for the effects of future inflation.

Commencement Information

I3 Sch. para. 13 in force at 10.10.2014, see [reg. 1](#)

14.—(1) Where a relevant person included in a Remuneration Report under paragraph 11 has rights under a pension scheme which is a money purchase scheme (within the meaning of subparagraph (2)), the information to be provided in respect of the person is the amount, rounded to the nearest whole pound, of any pension contributions made to that scheme by the local authority producing that Report, or a local authority subsidiary body named in that Report, during the financial year to which that Report relates, including any contributions which that local authority, or a local authority subsidiary body named in that Report, has agreed to pay in respect of the relevant person at a later date.

(2) A “money purchase scheme” means a scheme under which all the benefits that may become payable to or in respect of a person are retirement benefits, the rate or amount of which is calculated by reference to payments made, or treated as made, by the person (or by any other person in respect of that person) and which are not average salary benefits.

Commencement Information

I4 Sch. para. 14 in force at 10.10.2014, see [reg. 1](#)

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 10(1)(b)(i) word substituted by [S.S.I. 2022/122 reg. 2\(2\)\(b\)](#)
- reg. 10(1)(b)(i) words substituted by [S.S.I. 2022/122 reg. 2\(2\)\(a\)](#)