



Report of: Corporate Director of Resources

Meeting of:	Date	Agenda item	Ward(s)
Pensions Board Committee	17 June 2019		n/a

Delete as appropriate		Non-exempt
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## SUBJECT: PENSIONS BOARD COMMITTEE 2019/20– FORWARD WORK PLAN

### 1. Synopsis

- 1.1 The Appendix to this report provides information for Members of the Board on agenda items for forthcoming meetings and training topics where required as per its work programme objectives.

### 2. Recommendation

- 2.1 To consider and note Appendix A attached
- 2.2 To amend the forward plan where there is change in priorities.

### 3. Background

- 3.1 The Public Services Pensions Act 2013 requires the establishment of local pension boards for each Local Government Pension Fund. Each administering authority must establish a pensions board no later than 1 April 2015.
- 3.2 Local Government Pension Scheme (Amendment) Governance Regulations 2014 (the Governance Regulations) provide that Pensions Board will have responsibility for assisting the 'scheme manager' (the Pensions Sub Committee in Islington's case) in relation to the following matters:

To ensure compliance with:

- the Local Government Pension Scheme Regulation (LGPS),
- other legislation relating to the governance and administration of the LGPS, and
- the requirements imposed by the Pensions Regulator in relation to the LGPS to ensure the effective and efficient governance and administration of the scheme.

- 3.3 The Pensions Sub- committee is the decision making body of the Fund and the Pension board can only advise or make recommendations to the Pensions -Sub Committee  
The Pension Board should therefore be mindful;
- Its work plan should take account of the Fund's own work programme and seek to add value
  - Servicing the Pension board will consume Fund management resources and time
  - Senior Fund officers servicing the pension Board may on some fund performance issues be personally compromised and conflicted
  - Some work items required may need the use of specialist external consultancy resources rather than using the officers servicing the Fund.
- 3.1 Based on the LGPS and The Pension Regulator's guidance on the role of the pension boards, the focus should include the following:
- A )Its own training, knowledge and understanding
  - b) Avoiding any conflicts of interest
  - c) Ensuring its own statutory compliance
  - d) Checking fund governance
  - e) Reviewing fund risks and internal systems and controls
  - f) Checking fund external advisors/service providers and their internal controls
  - g) Reviewing fund member record keeping
  - h) Checking fund contributions
  - i) Reviewing fund administration
  - j) Benchmarking fund performance and Value for Money (VFM)
  - k) Fraud prevention
  - l) Employer and member communications
  - m) Complaints and dispute resolution
  - n) Reporting regulatory breaches
- 3.2 The Pension Board must also consider its Annual Report and the review of Pension Fund's draft Annual Report and audited accounts and triennial actuarial review.
- 3.3 Members agreed a work programme at the March meeting and this will be reviewed annually for progress and amendment if required. The objectives are as follows:
- To ensure accurate record keeping, data quality and improvements
  - To ensure Governance Compliance Statement sets out delegation, function and structure
  - To ensure Fund has the appropriate policies in place to safeguard the Fund's assets through appropriate methods of risk management
  - To ensure members have the necessary skills knowledge and understanding
  - The General Data Protection Regulation (GDPR) is upheld
  - To ensure the effective and efficient governance and administration of the Scheme
  - That the Pension board are able to make recommendations on Statutory and non-statutory policies and strategies
  - Self-Assessment review of the effectiveness of the Board
- 3.4 Members need to consider their priorities for the next 12months and use that to formulate their agenda for forthcoming meetings. The draft plan attached as Appendix A is a guide for members to discuss and amend. It will be updated as necessary at each meeting, to reflect any changes in administration policy, new regulation and pension fund priorities after discussions with Members.

## 4. Implications

### Financial implications

4.1 Any cost associated with the governance of the fund will be treated as administration cost and charged to the Fund.

### 4.2 Legal Implications

The Public Services Pensions Act 2013 requires the council to establish a local pension boards by 1 April 2015. The board must comply with the requirements of the relevant Legislation.

### 4.3 Environmental Implications

None applicable to this report. Environmental implications will be included in each report to the Pension Board Committee as necessary.

### 4.4 Resident Impact Assessment

None applicable to this report. The council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The council must have due regard to the need to tackle prejudice and promote understanding

## 5 Conclusion and reasons for recommendation

5.1 To advise Members of forthcoming items of business to the Pension Board-Committee and training topics,

### Background papers:

None

Final report clearance:

### Signed by:

Corporate Director of Resources  
Date

### Received by:

Head of Democratic Services  
Date

Report Author: Joana Marfoh  
Tel: (020) 7527 2382  
Email: Joana.marfoh@islington.gov.uk

## **APPENDIX A**

### **Pensions Board-Committee Forward Plan for June 2019 to March 2020**

Date of meeting	Work programme objective	Reports
	To ensure the effective and efficient governance and administration of the Scheme	<p><u>Please note:</u> there will be a standing item to each meeting on:</p> <ul style="list-style-type: none"><li>• Admin Performance report</li><li>• Forward work plan</li></ul>
17 June 2019	That the Pension board are able to make recommendations on Statutory and non-statutory policies and strategies	Draft Accounts 2018/19 LGPS Consultation: Changes to the Valuation Cycle and Management of Employer Risk
10 September		Annual pension report
7 October		AGM
3 December 2019		Draft Funding Strategy Statement consultation- Employers
24 March 2020		

#### Proposed Training committee meetings

November 2018- pension sub cttee meeting	Training Actuarial Review update

