



# Pensions Board

2 July 2015

<b>Report title</b>	Pension Board Work Plan 2015/6	
<b>Originating service</b>	Pension Services	
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## Recommendation(s) for action or decision:

The Pensions Board is recommended to:

1. Review and agree the proposed work plan for the period 2015/16.

## **1.0 Purpose**

- 1.1 To provide the Pension Board with an outline work plan for the forthcoming municipal year.

## **2.0 Background**

- 2.1 Regulation 106(1) of The Local Government Pension Scheme Regulations 2013 specifies that Pension Boards will have responsibility for assisting the Administering Authority:

- 2.1.1 To secure compliance with:

- the Regulations;
- other legislation relating to the governance and administration of the LGPS; and
- the requirements imposed by the Regulator in relation to the LGPS, and

- 2.1.2 To ensure the effective and efficient governance and administration of the LGPS.

## **3.0 Work plan**

- 3.1 The work plan in Appendix 1 has been designed to ensure these responsibilities are met. The plan sets out the work to be carried out by the Pension Board during the year and includes actions to be taken and the frequency.

## **4.0 Financial implications**

- 4.1 There are no direct financial implications.

## **5.0 Legal implications**

- 5.1 The Pension Board is required under regulations to secure compliance and ensure the effective, efficient governance and administration of the Fund.

## **6.0 Equalities implications**

- 6.1 There are no equalities implications arising from this report.

## **7.0 Environmental implications**

- 7.1 There are no implications arising from this report.

## **8.0 Human resources implications**

- 8.1 There are no implications arising from this report.

## **9.0 Corporate landlord implications**

9.1 There are no implications arising from this report.

## **10.0 Schedule of background papers**

10.1 Scheme Advisory Board, Statutory Guidance for Local Pension Boards  
[http://www.lgpsboard.org/images/Guidance/LGPS\\_Board\\_Guidance\\_FINAL\\_PUBLISHEDv1%20clean.pdf](http://www.lgpsboard.org/images/Guidance/LGPS_Board_Guidance_FINAL_PUBLISHEDv1%20clean.pdf)

10.2 Public Service Pensions Act 2013  
<http://www.legislation.gov.uk/ukpga/2013/25/contents>

10.3 The Pension Regulator's Trustee Toolkit  
<https://education.thepensionsregulator.gov.uk/login/index.php>

## **11.0 Schedule of appendices**

11.1 Appendix 1  
Pension Board work plan

APPENDIX 1

Work plan (to be read in conjunction with the training matrix)

Role	Area of work	Action	Date
<b>Good Governance</b>			
	Policy review	Monitoring of Fund's policies and working practices with full annual review	July 2015
	Fund Communication	To monitor fund performance on the availability of information and quality of information produced by the Fund	July 2015
	Customer Engagement	Through the review of the customer engagement strategy to include customer journey mapping	January 2016 meeting
	Cost efficient administration and overall VFM fund management	To monitor performance annually	January 2016 meeting
	Internal and external audit	To work with the Fund's compliance team during annual audit in the compilation and presentation of Fund policies and working practices	January 2016 meeting
<b>Fund administration</b>			
	Data Quality	To monitor the quality of data received from employers and suggest ways to improve through working with employers.	Each meeting of pension board
	Employer covenants	Understanding of the covenant framework and monitor high risk	January 2016 meeting
<b>Investment</b>	Performance	To receive updates on the Fund's performance	January 2016 meeting
	Investment Strategy and	To receive updates on the Fund's work in this area	January 2016

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Role	Area of work	Action	Date
	Implementation		meeting
<b>Finance</b>	Employer contributions	To monitor performance and suggest ways to improve through working with employers.	January 2016 meeting
	Annual report and accounts	To consider the annual Scheme Advisory Board report following publication of our report and to draw comparisons as areas for proposed improvement. <a href="http://www.lgpsboard.org/index.php/schemedata/scheme-annual-report">http://www.lgpsboard.org/index.php/schemedata/scheme-annual-report</a>	July 2016