

REPORT FOR: Pension Fund Committee

Date of Meeting:	25 November 2015
Subject:	Work Programme for 2015-16 and 2016-17
Responsible Officer:	Dawn Calvert, Director of Finance
Exempt:	No
Wards affected:	All
Enclosures:	None

Section 1 – Summary and Recommendation

Summary

This report presents a draft work programme for the remainder of financial year 2015-16 and 2016-17 on which the Committee's comments and agreement are requested.

Recommendation

That, subject to any comments the Committee wish to make, the work programme for the period up to March 2017 be agreed.

Section 2 – Report

1. Below is a draft for the Committee to consider as its programme of work for the remainder of this financial year and the next financial year.

9 March 2016

Performance of fund managers for quarter ended 31 December 2015
Investment manager monitoring
Monitoring of operational controls at managers
London Pension Fund Collaboration (CIV)
Review of risk register
External audit plan
Infrastructure and local investing (including training presentation)
Training programme 2016-17
Work programme for 2016-17

June 2016

Performance of fund managers for quarter ended 31 March 2016
Investment manager monitoring
Update on triennial valuation
Review of Governance Compliance Statement
Lead Member roles
Annual Report and Financial Statements 2015-16
Performance Review 2015-16 by State Street Global Services
Issues raised by Pension Board
Work programme for 2016-17

September 2016

Performance of fund managers for quarter ended 30 June 2016
Investment manager monitoring
London Pension Fund Collaboration (CIV)
Review of Statement of Investment Principles
Investment management expenses
Long term cashflow and funding
Work programme for 2016-17

September – “Meet the Managers”

November 2016

Performance of fund managers for quarter ended 30 September 2016
Investment manager monitoring
Work programme for 2016-17 and 2017-18
Review of Liability Driven Investment
Update on triennial valuation
Issues raised by Pension Board
Work programme for 2016-17 and 2017-18

March 2017

Performance of fund managers for quarter ended 31 December 2016

Investment manager monitoring

Monitoring of operational controls at managers

London Pension Fund Collaboration (CIV)

External audit plan

Results of triennial valuation

Training programme 2017-18

Work programme for 2017-18

2. The Committee will have the opportunity to update this programme at every meeting but are invited to comment on the draft programme above and agree it at this stage.
3. In addition to the Committee's work programme training opportunities will be offered for an hour prior to each meeting.

Financial Implications

4. There are no financial implications arising from this report.

Risk Management Implications

5. The Pension Fund has a risk register which includes the risks associated with the recommended work programme.

Equalities implications

6. There are no direct equalities implications arising from this report.

Council Priorities

7. Whilst the financial health of the Pension Fund directly affects the level of employer contribution which, in turn, affects the resources available for the Council's priorities there are no impacts arising directly from this report.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert

Chief Financial Officer

Date: 16 November 2015

Name: Caroline Eccles

on behalf of the
Monitoring Officer

Date: 16 November 2015

Ward Councillors notified:

Not applicable

Section 4 - Contact Details

Contact: Ian Talbot, Treasury and Pension Fund Manager 0208 424 1450

Background Papers - None