

REPORT FOR: Pension Board

Date of Meeting: 8 November 2017

Subject: Information Report – Performance Monitoring

Responsible Officer: Dawn Calvert, Director of Finance

Exempt: No

Wards Affected: All

Enclosures: Appendix 1 – Performance Monitoring

Section 1 – Summary

Summary

This report presents the Board with performance monitoring information as currently available and invites it to consider what further information it would wish to receive.

For information

Section 2 – Report

1. At various of their meetings the Board has rightly suggested that it sees part of their role as monitoring the service performance of the Fund. Whilst to date it has received a substantial amount of performance information through the Fund's Annual Report and Accounts, the Scheme Advisory Board's Benchmarking and Key Performance Indicators return and reports on the triennial actuarial valuation it has not received monitoring information specifically designed for its use and in accordance with best practice.

2. This report advises the Board of the information currently available.
3. Pensions administration performance statistics measured against the local and national benchmarks for the six months to 30 September 2017 and the comparator for 2016-17 are set out in Appendix 1. The Board is invited to comment on this performance.
4. Table 1 below sets out the membership of the Pension Fund in the current year April to September 2017. with previous years as a comparator. The percentage of active members in the fund is one indicator of the maturity of the fund.

Table 1 Pension Members to 30 September 2017				
	30 September 2017	31 March 2017	31 March 2016	31 March 2015
Deferred Pensioners	5,672	5,576	5,438	5,294
Active Members	6,995	6,925	6,700	6,323
% Active Members	5,592	5,659	5,561	5,526
Total	30.6%	31.2%	31.5%	32.2%
	18,259	18,160	17,699	17,143

5. Table 2 set out joiners leavers and deaths in the current year April to September 2017

Table 1 Pension Cases to 30 September 2017			
	Starters	Leavers	Deaths
Active	354	464	
Pensioners	151		48

Requirement to Report Breaches of Law

6. There have been no known breaches of law in the current financial year.

Internal Disputes Cases

7. No internal disputes have been raised in the current financial year.

Issue of Annual Benefit Statements

8. All benefit statements were published and distribution in August before the 31 August 2017 deadline

Payment of Employer Contributions

9. Employer contributions are required to be paid in arrears by the 19th of each month. All employer contributions have been paid on time in the year to date. Employers are contacted if payment has not been received by the date.

10. The Board is asked to consider whether the information discussed in this report would meet its requirements for regular performance monitoring and to comment as it sees fit.

Financial Implications

9. Whilst the provision of performance monitoring information should assist in the efficient and effective management of the Pension Fund there are no financial implications arising from this report.

Risk Management Implications

10. All risks are included within the Pension Fund Risk Register.

Equalities implications

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

Council Priorities

12. The financial health of the Pension Fund directly affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert Chief Financial Officer

Date: 25 October 2017

Ward Councillors notified: Not applicable

Section 4 - Contact Details

Contact: Iain Millar, Treasury and Pensions Manager 0208
424 1432

Background Papers – None