

REPORT FOR: Pension Board

Date of Meeting:	22 March 2018
Subject:	Information Report – Performance Monitoring
Responsible Officer:	Dawn Calvert, Director of Finance
Exempt:	No
Wards Affected:	All
Enclosures:	Appendix 1 Performance Monitoring to 31.12.2017

Section 1 – Summary

Summary

This report presents the Board with performance monitoring information for the quarter ending 31st December 2017 and invites the Board to consider what further information it would wish to receive.

For information

Section 2 – Report

1. At several 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 three months to 31 December 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 October to December 2017. with previous years as a comparator. The percentage of active members in the fund is one indicator of the maturity of the fund.

	30 September 2017	31 March 2017	31 March 2016	31 March 2015
Pensioners	5,720	5,576	5,438	5,294
Deferred	7,065	6,925	6,700	6,323
Active Members	5,681	5,659	5,561	5,526
% Active Members	30.8%	31.2%	31.5%	32.2%
Total	18,466	18,160	17,699	17,143

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

	Starters	Leavers	Deaths
Active	206	198	
Pensioners	70		25

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: Sharon Daniels



Head of Strategic and
Technical Finance
Deputy Section 151
Officer

Date: 12 March 2018

Ward Councillors notified:

Not applicable

Section 4 - Contact Details

Contact: Iain Millar, Treasury and Pensions Manager
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Background Papers – None