

REPORT FOR: Pension Board

Date of Meeting:	14 June 2018
Subject:	Information Report – Performance Monitoring
Responsible Officer:	Dawn Calvert, Director of Finance
Exempt:	No
Wards Affected:	All
Enclosures:	Appendix 1 Performance Monitoring Q4 to 31 st March 2018. Appendix 2: Annual Performance Monitoring 2017-18.

Section 1 – Summary

Summary

This report presents the Board with performance monitoring information for the quarter and year ending 31st March 2018.

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 been monitoring comparative pensions administration indicators since June 2017.

2. Pensions administration performance statistics measured against national benchmarks for the last quarter to 31 March 2018 and for 2017-18 are set out in Appendices 1 and 2.The Board is invited to comment on this performance.
3. Table 1 below sets out the membership of the Pension Fund in the current year to March 2018 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 31 March 2018				
	31 March 2018	31 March 2017	31 March 2016	31 March 2015
Pensioners	5,760	5,576	5,438	5,294
Deferred	7,115	6,925	6,700	6,323
Active Members	5,557	5,659	5,561	5,526
% Active Members	30.1%	31.2%	31.5%	32.2%
Total	18,432	18,160	17,699	17,143

Requirement to Report Breaches of Law

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

Internal Disputes Cases and Complaints

5. No internal disputes have been raised in the current financial year. One complaint has been referred to the Pensions Ombudsman. The administering authority set out the justification for its decision. The adjudication decision will be reported to Pension Board when it is received.

Issue of Annual Benefit Statements

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

Payment of Employer Contributions

7. 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.
8. 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

11. 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: 5 June 2018

Ward Councillors notified: Not applicable

Section 4 - Contact Details

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

Background Papers – None

