

REPORT FOR: Pension Board

Date of Meeting: 20 September 2018

Subject: Information Report – Performance Monitoring

Responsible Officer: Dawn Calvert, Director of Finance

Exempt: No

Wards Affected: All

Enclosures: Appendix 1: Pension Administration Performance Monitoring Q1 to 30th June 2018.
Appendix 2: Breaches of Law Policy and draft reporting template

Section 1 – Summary

Summary

This report presents the Board with performance monitoring information for the quarter ending 30th June 2018. Pension Board are requested to note the breaches of law policy and to comment on the draft breaches reporting template

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. The Pensions administration performance statistics measured against the national benchmarks for the last quarter to 30 June 2018 are set out in Appendix 1. 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 30 June 2018 with previous years as a comparator. The percentage of active members in the fund is one indicator of the maturity of the fund. There was one ill health retirement ,

	30 June 2018	31 March 2018	31 March 2017	31 March 2016
Pensioners	5,847	5,760	5,576	5,438
Deferred	7,148	7,115	6,925	6,700
Active Members	5,429	5,557	5,659	5,561
% Active Members	29.5%	30.1%	31.2%	31.5%
Total	18,424	18,432	18,160	17,699

Requirement to Report Breaches of Law

4. There have been no known breaches of law in the current financial year. The breaches of law policy is set out in Appendix 2 together with a breaches monitoring template for review by Pension Board.

Internal Disputes Cases and Complaints

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

Issue of Annual Benefit Statements

6. All benefit statements were published and distributed in early August well before the 31 August 2018 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: 10 September 2018

Ward Councillors notified: Not applicable

Section 4 - Contact Details

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

Background Papers – None