

## **REPORT FOR: Pension Board**

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**Date of Meeting:** 28 March 2019

**Subject:** Information Report – Work Programme 2019-20

**Responsible Officer:** Dawn Calvert, Director of Finance

**Exempt:** No

**Wards affected:** All

**Enclosures:** None

### **Section 1 – Summary**

This report reviews the Pension Boards' actions to date and invites the Pension Board to comment on a suggested work programme for 2019-20.

**For Information**

## Section 2 – Report

1. Pension Board has met quarterly during 2018-19. The work programme for the 2018-19 financial year which, together with an update on the Board's current position, is as follows:

| Matter for Consideration   | Board Position   |
|--|--|
| Pensions Administration – Performance monitoring   | Proposals developed 12 July 2017<br>Quarterly report from 8 November 2017                              |
| Review of Internal Controls at fund managers   | 2018-198 internal control reports on 28 March 2019 agenda  |
| Risk Register Review   | Pension Fund Risk Register considered on 5 December 2018   |
| Annual Report and Financial Statement for year ended 31 March 2018 including External Audit report | Draft Report 14 June External Audit Report 20 September Meeting  |
| Scheme Advisory Board Local Pension Board Survey   | Survey response agreed at meeting on 5 <sup>th</sup> December 2018.                                    |
| Use of CIPFA Pension Administration Benchmarking Club  | Use of performance indicators and benchmarking service reviewed 12 July 2017                           |
| Review of Internal Controls at fund managers   | On agenda 28th March 2019  |
| Knowledge and skill requirements   | Reviewed quarterly.  |
| London CIV and its approach to Environmental, Social and Governance Issues                         | Presentation from London CIV to Pension Board 12 September 2017. Update at 22 <sup>nd</sup> March 2018 |
| External Audit Plan  | On agenda 28th March 2019  |
| Training Programme 2018-19   | Reviewed quarterly   |
| Environmental, Social and Governance Issues  | To be considered at future meetings  |
| Funding Strategy Statement   | Reviewed on 22 March 2018  |
| Long term cashflow and funding   | Considered by Pension Fund Committee at each meeting and by Board in review of PFC minutes quarterly   |
| Investment Strategy Statement  | Reviewed on 22 March 2018  |
| Governance Compliance Statement  | Reviewed on 22 March 2018  |
| Communications Policy Statement  | Reviewed on 22 March 2018  |
| Latest Pension Fund Committee Meeting  | Considered at each meeting of Board See Agenda Items 1,4,5,6 and 7                                     |
| Pension Board referral to Pension Fund Committee   | Pension Board Minutes to be reported formally to Pension Fund Committee                                |

2. A suggested work programme for 2019-20 on which the Board's comments are invited is as follows:

## **Proposed Workplan 2019-20**

- Annual Report to Council
- Annual Report and Financial Statement for year ended 31 March 2018 including External Audit report
- Long term cashflow and funding
- Review of Governance Statements
- Review of Risk Register
- London CIV update
- Latest Pension Fund Committee Meeting
- Pensions Administration – Performance monitoring quarterly review
- Review of Internal Controls at fund managers and for administering authority
- Environmental, Social and Governance Issues
- Training Programme 2019
- Review of 2019 Public Governance and administration survey
- Knowledge and Skills for Pension Board

## **Proposed Pension Board Meetings 2019-20**

17 July (instead of 6 June)

26 September (remains the same as in the Calendar)

12 December (instead of 13 November)

20 April 2020 (instead of 18 March).

## **Pension Fund Committee meetings 2018-19**

Wednesday 26 June 2019

Wednesday 11 September 2019

Tuesday 26 November 2019

Tuesday 25 March 2020

All members of the Board are invited to attend the training session starting at 17.30 and the public part of Committee at 18.30.

## **Financial Implications**

5. There are no financial implications arising directly from this report.

## **Risk Management Implications**

6. The Pension Fund has its own risk register which covers all risks which might arise from this report.

## **Equalities implications**

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

## Council Priorities

6. Whilst the financial health of the Pension Fund and the employer's contribution affects the resources available for the Council's priorities there are no impacts arising directly from this report.

## Section 3 - Statutory Officer Clearance

|                      |                                     |   |
|----------------------|-------------------------------------|---|
| Name: Sharon Daniels | <input checked="" type="checkbox"/> | on behalf of the<br>Chief Financial Officer |
| Date: 15 March 2019  |                                     |   |

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|-----------------------------------|-----------|
| <b>Ward Councillors notified:</b> | <b>NO</b> |
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## Section 4 - Contact Details

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

**Background Papers - None**