
REPORT FOR: PENSION BOARD

Date of Meeting: 11 July 2019

Subject: Pension Administration Performance Monitoring

Responsible Officer: Dawn Calvert, Director of Finance

Exempt: No

Wards affected: All

Enclosures: Appendix 1: Q4 Performance Monitoring
01/01/2019 – 31/03/2019

Section 1 – Summary and Recommendations

This report presents the Board with performance monitoring information for the quarter ending 31 March 2019.

Recommendation

The Pension Board is requested to note the report.

Section 2 – Report

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. 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 also been monitoring comparative pensions administration indicators since June 2017.

The Pensions administration performance statistics measured against the national benchmarks for Quarter 4 to 31 March 2019 are set out in Appendix 1. The Board is invited to comment on this performance.

Table 1 below sets out the membership of the Pension Fund in the current year to 31 March 2019, with previous years as a comparator. The percentage of active members in the fund is one indicator of the maturity of the fund.

	31 March 2019	31 March 2018	31 March 2017	31 March 2016
Pensioners	5,795	5,760	5,576	5,438
Deferred	6,966	7,115	6,925	6,700
Active Members	5,400	5,557	5,659	5,561
% Active Members	29.7%	30.1%	31.2%	31.5%
Total	18,161	18,432	18,160	17,699

Requirement to Report Breaches of Law

Pension Board reviewed the breaches in law policy and breaches reporting procedure at its meeting on 20th September 2018.

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

Internal Disputes Cases and Complaints

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

Issue of Annual Benefit Statements

All benefit statements were published and distributed in early August well before the 31 August 2018 deadline.

Payment of Employer Contributions

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 due date.

Legal Implications

None

Financial Implications

Whilst this report discusses numerous matters relevant to the financial standing of the Pension Fund there are no financial implications arising directly from it.

Risk Management Implications

Relevant risks are included in the Pension Fund risk register.

Equalities implications / Public Sector Equality Duty

Was an Equality Impact Assessment carried out? No.

There are no direct equalities implications arising from this report.

Council Priorities

Investment performance has a direct impact on the financial health of the Pension Fund which directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert



Chief Financial Officer

Date: 27 June 2019

Name: Dawn Calvert



On behalf of
Corporate Director

Date: 27 June 2019

Ward Councillors notified:

NO

Section 4 - Contact Details and Background Papers

Contact: Iain Millar, Treasury and Pensions Manager.
Email: Iain.Millar@harrow.gov.uk. Tel: 0208 424 1432.

Background Papers: None