

---

**REPORT FOR: PENSION BOARD**

---

<b>Date of Meeting:</b>	8 January 2020
<b>Subject:</b>	<b>Pension Administration Performance Monitoring to 30<sup>th</sup> September 2019.</b>
<b>Responsible Officer:</b>	Dawn Calvert, Director of Finance
<b>Exempt:</b>	No
<b>Wards affected:</b>	All
<b>Enclosures:</b>	Appendix 1: Pension Administration Performance Monitoring Q2 to 30 <sup>th</sup> September 2019.

## **Section 1 – Summary and Recommendations**

This report presents the Board with performance monitoring information for the quarter ending 30<sup>th</sup> September 2019.

### **Recommendation**

Pension Board is requested to note the report.

## **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. 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.

2. The Pensions administration performance statistics measured against the national benchmarks for Quarter 2 to 30 September 2019 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 September 2019, with previous years to 31 March 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 30 June 2019				
	31 March 2017	31 March 2018	31 March 2019	30 September 2019
Pensioners	5,576	5,760	5,795	5,408
Deferred	6,925	7,115	6,966	6,925
Active Members	5,659	5,557	5,400	5,659
% Active Members	31.2%	30.1%	29.7%	31.5%
Total	18,160	18,432	18,161	17,992

#### **Requirement to Report Breaches of Law**

4. Pension Board reviewed the breaches in law policy and breaches reporting procedure at its meeting on 20<sup>th</sup> September 2018.
5. There have been no known breaches of law in the current financial year.

#### **Internal Disputes Cases and Complaints**

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

#### **Issue of Annual Benefit Statements**

7. All benefit statements were published and distributed in early August well before the 31 August 2019 deadline.

#### **Payment of Employer Contributions**

8. Employer contributions are required to be paid in arrears by the 19<sup>th</sup> 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**

9. None

#### **Financial Implications**

10. 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

11. Relevant risks are included in the Pension Fund risk register

## Equalities implications / Public Sector Equality Duty

12. Was an Equality Impact Assessment carried out? No. There are no direct equalities implications arising from this report.

## Council Priorities

13. 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: 30 December 2019

Name: Dawn Calvert



On behalf of Corporate Director

Date: 30 December 2019

**Ward Councillors notified:**

**NO**

## Section 4 - Contact Details and Background Papers

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

Background Papers: None