

Pension Board

Date: Tuesday, 7th November, 2017

Time: 2.00 pm

Venue: Aix en Provence Room - Guildhall, Bath

Board Members: Howard Pearce, Gaynor Fisher, Steve Harman, Mark King, Tom Renhard, David Yorath and Tony Whitlock

Chief Executive and other appropriate officers
Press and public

The meeting will be preceded by a training session for Members at 12 noon.



Sean O'Neill

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NOTES:

1. **Inspection of Papers:** Papers are available for inspection as follows:

Council's website: <https://democracy.bathnes.gov.uk/ieDocHome.aspx?bcr=1>

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2. **Details of decisions taken at this meeting** can be found in the minutes which will be circulated with the agenda for the next meeting. In the meantime, details can be obtained by contacting as above.

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Pension Board - Tuesday, 7th November, 2017
at 2.00 pm in the Aix en Provence Room - Guildhall, Bath

A G E N D A

1. EMERGENCY EVACUATION PROCEDURE
2. APOLOGIES FOR ABSENCE
3. DECLARATIONS OF INTEREST
4. TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR
5. ITEMS FROM THE PUBLIC
6. ITEMS FROM MEMBERS
7. MINUTES OF THE MEETING OF 27 JULY 2017 (Pages 7 - 22)
8. CHAIRMAN'S INTRODUCTION - VERBAL UPDATE
9. DRAFT MINUTES OF THE MEETING OF THE APF INVESTMENT PANEL 4 SEPTEMBER 2017 (Pages 23 - 26)

The draft public minutes of this meeting can be accessed from this link:
<https://democracy.bathnes.gov.uk/ieListDocuments.aspx?CId=213&MId=4762&Ver=4>

The draft exempt minutes are attached.
10. DRAFT MINUTES OF THE APF COMMITTEE MEETING OF 22ND SEPTEMBER 2017 (Pages 27 - 28)

The draft public minutes of this meeting can be accessed from this link:
<https://democracy.bathnes.gov.uk/ieListDocuments.aspx?CId=212&MId=4256&Ver=4>

The draft exempt minutes are attached.
11. LGPS UPDATE REPORT (Pages 29 - 34)

12. BRUNEL PENSION PARTNERSHIP UPDATE - PRESENTATION (Pages 35 - 38)
13. COMPLIANCE REPORT (Pages 39 - 64)
14. BENEFIT STATEMENT UPDATE (Pages 65 - 68)
15. RISK REGISTER UPDATE (Pages 69 - 74)
16. TRAINING AND WORK PLANS (Pages 75 - 80)
17. FORWARD LOOK
18. DATE OF NEXT MEETING

The next meeting of the Board is scheduled for 15 February 2018 in the Kaposvar Room, Guildhall, Bath.

Subsequent meetings are scheduled for 24 May and 19 July 2018.

The Committee Administrator for this meeting is Sean O'Neill who can be contacted on 01225 395090.

BATH AND NORTH EAST SOMERSET

PENSION BOARD

Thursday, 27th July, 2017

Present:- Howard Pearce (Chair), Steve Harman (Employer Representative), Tom Renhard (Member Representative) and David Yorath (Member Representative)

Also in attendance: Jeff Wring (Head of Audit West), Liz Woodyard (Investments Manager) and Geoff Cleak (Pensions Manager)

22 EMERGENCY EVACUATION PROCEDURE

The Democratic Services Officer advised the meeting of the procedure.

23 APOLOGIES FOR ABSENCE

Apologies were received from Gaynor Fisher, Mark King and Tony Whitlock.

24 DECLARATIONS OF INTEREST

There were none.

25 TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

There was none.

26 ITEMS FROM THE PUBLIC

There were none.

27 ITEMS FROM MEMBERS

There were none.

28 MINUTES OF 23RD MAY 2017

These were approved as a correct record and signed by the Chair.

Matters Arising

Page 4 (Agenda page 8) proposed governance framework of Brunel Pension Partnership

RESOLVED that this item should be brought to the next meeting with a “wiring diagram” showing the governance relationships between the components (national SAB, BPP, APF Committee and the LPB) and the respective decision-making, consultation, reporting, and communication between each body.

Page 6 (Agenda page 10)

Third bullet point from bottom of page: contacts with other funds re reporting year-end breaches: the Pensions Manager replied that there had been an informal conversation with Cornwall Pension Fund. The Chair indicated the LPB should revisit this topic at the next meeting.

Last bullet point: recommendation that the 84% of employers who did not attend the 2017 Employers' Conference be asked the reason for non-attendance: the Pensions Manager replied that there was a low-level of engagement with the Fund by many employers.

RESOLVED that a letter should be sent to the employers who did not attend specifically asking them why they did not so, and the response level to this letter should be reported to the Board, so that further consideration could be given to how to engage with them especially if they were poor administration performers.

Page 8 (Agenda page 12)

Resolution that a workshop about the compliance report should be held at 12 noon before today's meeting: this had been postponed because of the number of apologies from Members. The workshop would be scheduled for 7 November before the Board Meeting of that date and all Members would be strongly encouraged to attend.

29 CHAIRMAN'S INTRODUCTION

The Chair reported that he and David Yorath had attended the CIPFA LGPS Local Pensions Board Conference on 28 June. The conference was attended by representatives of 40-50 Local Pension Boards. Speakers included representatives of CPLG, TPR, the Pensions Ombudsman, the Chairman of the National Scheme Advisory Board and leading consultants and advisors. Overall there is a better understanding of the purpose and role of LPBs. There are, however, significant variations in the way LPBs are working. Some perform an oversight and scrutiny function, as the Avon LPB does. Some are carrying out project management functions; the appropriateness of this kind of involvement in operations was queried by most attendees. He said he thought that the Avon LPB had got the balance right. He had some PowerPoint slides which he could circulate to Members. There had been a particularly useful presentation by TPR explaining their key priorities: governance, data and record keeping (including GDPR), cybersecurity and internal controls (including the issue of recordable breaches v. reportable breaches) and member communications (in particular Annual Benefit Statements). TPR also outlined some future areas they would examine: GMP reconciliation, the LGPS Dashboard (focussing on comparative administrative performance), academies and asset pooling.

There were varying approaches to indemnity insurance for members by LPBs. Some had taken out specific insurance for members, others had not. Bob Holloway, a former DCLG employee who was now advising the LGA, had expressed the view that as Local Pension Boards are not Local Authority Committees it is unlikely that LPB members are covered by Local Authority indemnity insurance policies. This was contrary to the advice previously given to Bath and North East Somerset Council, and he had raised the issue with the Head of Audit West.

A Member suggested that the risk for Board Members was very low, since the Board did not take executive decisions or make policy. The Chair replied that he could see two possible scenarios where a Member could incur a financial penalty in respect of their membership of the Board. The first would be a fine by TPR for the failure of the Member to carry out their statutory duty. The second would be a class action by a group of scheme members against the Member. He was aware that the members of some Funds were active in monitoring the performance of their LPBs.

The Head of Audit West said the issue would be revisited, if Members so wished, and funds could be made available for the purchase of indemnity insurance for Members, if this appeared necessary. Members agreed that minimum cover should be sought for APF LPB Members as is being pursued for the Wiltshire Fund LPB.

The Chair of the National Scheme Advisory Board had exhorted LPB members to participate in the survey given on agenda pages 45-47. The NSAB Chair had also exhorted LPB members to support the NSAB's cost transparency code and to encourage their fund and asset managers to implement the code.

He reported that the Administering Authority of the Barnet Pension Fund had been fined £1,000 by TPR for failing to make an annual statutory return despite several reminders and attempts to engage with them. The Chair stated this was the start of the TPR taking a more proactive approach to enforcement in the LGPS.

30 AVON PENSION FUND COMMITTEE MINUTES

RESOLVED to note the public and exempt minutes of the meeting of the Avon Pension Fund Committee of 23rd June 2017.

31 AVON PENSION FUND COMMITTEE INVESTMENT PANEL MINUTES

RESOLVED to note the minutes of the meeting of the Avon Pension Fund Committee Investment Panel of 24th May 2017.

32 LGPS UPDATES AND DEVELOPMENTS

The Pensions Manager presented the report.

The Investment Manager said that following a High Court judgement the Government had had to amend statutory guidance on the contents of LGPS funds statutory Investment Strategy Statements requiring LGPS funds not to make investments that conflicted with UK foreign and defence policy. The Government had stated it intended to appeal, however this process may take some time.

RESOLVED to recommend that the APF review the wording of its ISS to ensure it is compliant with the amended DCLG statutory guidance.

The Investment Manager drew attention to the information about the BPP response to the consultation on MIFID II on agenda page 19. BPP had suggested that the FCA should amend its rules to allow LGPS funds a swifter route to elective professional status. She also reported that a DCLG Minister had suggested the establishment of

an LGPS pensions pool forum for the sharing of information and best practice. There would be a consultation about this, and it was agreed that the link to the consultation paper should be circulated to Members.

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33 PROJECT BRUNEL - VERBAL UPDATE

The Investments Manager gave a verbal update.

The Brunel Pensions Partnership was formally established on 18 July. The Board had been appointed. Senior positions in the Company had been filled through external recruitment. All staff in the member Funds had been invited to submit applications for between 8 and 10 other posts. If these positions were not filled from internal candidates, they would also be recruited externally. Office accommodation had been found at 101 Victoria Street in Bristol. Wiltshire Council would provide HR, payroll, and LGPS pension services to the Company, which would be an admitted body in the Wiltshire Fund. There would be a commercial IT supplier with experience of working with small and medium-size companies.

Two member representatives had been appointed as observers to the Oversight Board; one was a member representative on the Environment Agency Pensions Committee and the other was a Unison representative from Devon. They had been appointed by election.

Tom Renhard said that he had received the election information, but he had been away and the ballot had closed before he had been able to vote. David Yorath said that he had voted, but some aspects of the process had been unclear.

In response to a question from the Chair the Investment Manager said that she was unsure about the term of appointment of the scheme member representatives, but thought it was in the region of 2-4 years. There had been 8 or 9 candidates nominated, and not all of them had been union representatives.

The Chair said that it seemed that this year's member representation nomination and election process had been a little messy and needed to be improved for the next election. The Investment Manager suggested that this could be discussed by the Oversight Board and APF Committee.

The Chair asked how the Oversight Board could communicate effectively with Committees and LPBs overseeing the BPP funds and how the scheme member representatives could do so with scheme members. The Investment Manager replied that the Oversight Board would communicate with committees via their nominees to the Board. A lot of the communication to scheme members would have to come from the individual funds.

The Chair said that it was important that a “wiring diagram” should be produced showing the new organisational structures, the decision making and reporting process, public rights of attendance at BPP and Oversight Board meetings, and the channels of communication between the various components including LPBs. The Board could consider this at the November workshop and meeting.

The Investment Manager informed Members that a number of engagement days for Committee and Board Members would be held between 6-20 November in Bristol, Exeter and Oxford which may answer some of these queries. The LPB welcomed this and would endeavour to attend.

34 TRANSPARENCY CODE - VERBAL UPDATE

The Investment Manager gave a verbal update. Information about the Transparency Code can be found at: <http://www.lgpsboard.org/index.php/structure-reform/cost-transparency>

She said that the Avon Fund had always been transparent about investment managers’ fees. The Fund relied on the Custodian for information about transaction fees. There was now pressure on LGPS funds to encourage investment managers to be transparent about their full range of costs.

The Scheme Advisory Board and the Investment Association had devised a template for managers to supply information to funds annually. Managers who are compliant with the SAB Transparency Code will be able to display the Transparency ‘tick’ logo on their promotional material.

The APF had adopted the new SAB Code and its data collection template would be sent to all Avon Fund managers at the end of this financial year. Managers who do not return it will be asked why they did not. It is anticipated that some managers might have concerns about confidentiality. The template requires them to submit a great deal of data. Replying to a question from a Member she said that the information provided by managers might be included in a Committee report.

RESOLVED that the Board welcomes the APF adoption of the Code and hopes that the cost information might start to appear in the APF (and BPP) accounts from 2018.

35 COMPLIANCE REPORT

Introducing the item the Chair said that he thought the Board should give a high priority to improving employer performance. The report gave cause for concern as some matters, if material, could be reportable breaches. There was a judgement to be made as to whether they were material or not.

The Pensions Manager presented the report and responded to questions and comments from Members.

A Member asked why performance was so low in so many cases. The Pensions Manager replied that SLA targets were much tighter than the regulatory standards. As shown by the table at the top of agenda page 30, the vast majority of cases were

dealt with within five days of the SLA target. He noted that the Chair had previously suggested that it might be desirable to reduce the SLA targets to statutory levels. In addition there was one staff vacancy.

A Member said that the performance report should give a balanced view, and that perhaps the more stringent standards failed to do this. The Chair said that it should always be made clear whether a target was statutory or an internal one and whether there was a difference between the statutory target and the internal target.

Members were concerned about the poor performance of employers as indicated by the table at the top of agenda page 34. They noted the poor performance of Bath and North East Somerset, which ought, as the administering authority, to be a beacon of excellence.

The Chair said that there ought to be a hierarchy of measures for dealing with repeated poor performance by employers, which would include additional training, the imposition of administrative charges, or ultimately reporting them to TPR. It was important that the Fund and the Board understood whether or not there was a genuine reason for poor performance, such as staff shortage. If there was no genuine reason, that was a legitimate cause for concern.

The Chair said that in some cases it might be appropriate to invite an employer's HR manager or payroll provider to a meeting. The Board would have the opportunity at the next meeting to see whether the improvements anticipated by the Pensions Manager materialised. He requested the Pensions Manager to highlight in the next report any issues or employers that were causing him particular concern.

Members agreed with the suggestion of the Head of Audit West that the Section 151 Officer should be invited to the meeting so that she was aware how poor the performance of the administering authority has been.

The Chair noted that there were a number of APF fund delivery projects in the Pensions Administration Team workplan (agenda pages 41-42) and said that it was important for the Board to monitor these, so that it had a balanced view of the Administration Team/employer interface and did not just focus on poor performance on the employer side.

RESOLVED :

1. To note Membership data, Employer Performance and Avon Pension Fund Performance for the three months to 30 June 2017.
2. To note progress on the TPR Data Improvement Plan.
3. Future compliance reports should state the statutory and internal target and show performance against statutory as well as internal APF targets, and the LPB should focus on those employers with repeated poor performance
4. The Fund should develop and implement a hierarchy of measures for dealing with repeated poor performance by employers, which would include additional

training, the imposition of administrative charges, or ultimately reporting them to TPR.

36 SAB LOCAL PENSION BOARD SURVEY

The Chair introduced this item.

The Scheme Advisory Board would like to receive a completed survey form from each Local Pension Board and each Pension Committee. The survey could also be completed by individual Chairs and Members of Boards and Committees. His draft response on behalf of the Board was attached as an appendix to the report. The DCLG will analyse responses and produce a report in November. It was more likely that DCLG's approach to the results would be to consider issuing good practice advice or to modify Guidance rather than to amend the Regulations.

A Member commented that question 11 "is there a written constitution for the Board?" was odd, as it was not to be expected that the Board would have one, because it was not a Committee of the Council. The Chair agreed. He noted that the Board had Terms of Reference, which incorporated the requirements of the Regulations.

It was noted that the issue of Members' indemnity insurance (question 18) was under review.

The Chair asked whether the APF Committee would submit a response to the survey. The Pensions Manager replied that the survey had been forwarded to the Chair of the Committee.

RESOLVED to approve the submission of the draft Avon Local Pension Board response to the Scheme Advisory Board LPB survey.

37 RISK MANAGEMENT UPDATE

The Pensions Manager presented the report and responded to questions and comments from Members. He said that the main changes since the last report related to staff changes and training and software changes.

The Investment Manager drew attention to risk 9 (R54) relating to the potential impact of the Brunel Pension Partnership on the Investment Team. Resources could be pulled back from BPP as an interim measure. Workload was high, but there were things that could be dropped.

The Chair suggested that, given the cumulative impact of the increasing number of employers in the Fund in terms of an increase in data and administration, the risks in this area might justify a higher rating and increased mitigation, which could include more staff, new technologies and increased pressure on employers to perform.

RESOLVED that the workload impact and resource consequences of rising number of employers joining the fund should be reviewed by the Administering Authority.

38 GDPR UPDATE (DATA PROTECTION) - VERBAL UPDATE

[Steve Harman left the meeting at this point.]

The Head of Audit West gave a verbal update. He circulated a set of PowerPoint slides, which are attached as an appendix to these minutes.

The General Data Protection Regulation will have effect in the UK from 25 May 2018. The Regulation reflects the much greater role of electronic information than when the Data Protection Act 1998 was introduced. It also shifts the balance in favour of personal rights as against corporate rights. The Regulation has a wider view than previous legislation: it is not just about data protection, but takes a holistic approach to information management and governance. It is likely that the vast majority of organisations will not be fully compliant when the Regulation comes into force, because of the extensive changes it requires to information management.

At present ICO can fine organisations a maximum of £500k for a breach. In future the maximum will be 4% of turnover, which for B&NES could mean a fine of up to £14m. Under the present rules ICO can only carry out inspections and audits of organisations with their consent, but in future they will have the power to do so compulsorily under an audit and inspection regime.

There will be a requirement that when new information systems are introduced or procedures modified there must be a Privacy Impact Assessment to ensure that personal data is protected and secured. Because this has not been required before, there is a great deal of retrospective work to be done. This obviously has an impact on APF administration. Class actions will be available for privacy breaches. Data processors will have liability, not just data controllers as at present. So scheme employers will be liable for pensions data that they hold, as well as APF.

A Member asked whether there were many subject access requests from Fund members and whether a charge was made for a response. The Head of Audit West replied that he could not recall any. The Council had never charged for SAR responses and the new Regulation did not permit a charge to be made.

RESOLVED that an update on the implementation of GDPR requirements on the APF will be provided at the February 2018 meeting of the Board with an action plan for outstanding tasks.

39 ANNUAL REPORT

The Chair introduced the item, recalling that it had been discussed at the previous meeting. He had made some small changes, and the Head of Audit West had added some factual information.

Members suggested the following amendments:

Page 3, paragraph above the heading "Detail of the Local Pension Board Members":
"compliment" should be "complement".

Page 6, section 8, line 2: "Employer's" should be "Employers'".

Page 7, 5th paragraph, second bullet point: “significant growth of new employers through the Government’s academy agenda” would be better expressed by “significant growth of new employers, especially academies”.

The Chair proposed that the following sentence should be added to the introduction on page 1: “The LPB reviewed Avon Pension Fund’s draft new Investment Strategy Statement and its compliance with DCLG statutory Guidance and recommended a small number of amendments. These were accepted by the Committee and incorporated into the ISS.”

It was agreed with the Investment Manager that “Review of Statutory Investment Strategy (in the Draft Forward Plan 2017/18 on page 9) should be postponed from the February meeting to the May meeting.

RESOLVED to approve the annual report subject to the amendments above.

It was noted that the Annual Report would be presented to the APF Committee in September.

40 TRAINING AND WORK PLANS

The Head of Audit West introduced the item. He reminded Members that this standard item was primarily for allow them to provide updates on training events they had attended and to request future agenda items.

A Member asked what actions he should take in respect of the conference he had attended. The Head of Audit West replied that he should update his training log and share any papers or slides with which he had been provided.

In response to question from a Member the Head of Audit West said that as far as he was aware no financial loss allowance was available in respect of attendance at conferences at training events, only travel and subsistence expenses, though he would check and confirm the rules that applied to Board Members.

The Chair said that the presentation on the GDPR should be added to Members’ training logs as should the future Administration Workshop and briefings on the governance of BPP.

41 CHAIRMAN'S REVIEW OF MEETING - VERBAL

The Chair said that it had been a useful meeting and that he hoped all Members would be able to attend the workshop and meeting on 7 November.

42 FORWARD LOOK

The workplan had been reviewed and updated during the item on the Annual Report.

43 DATE OF NEXT MEETING

It was noted that the next meeting was to be held at 2pm on 7th November in the Guildhall in Bath. The meeting would be preceded by a workshop at 12 noon. All Members were strongly encouraged to attend.

The meeting ended at 4.18 pm

Chair(person)

Date Confirmed and Signed

Prepared by Democratic Services

Audit West

Information Governance Update –

GDPR

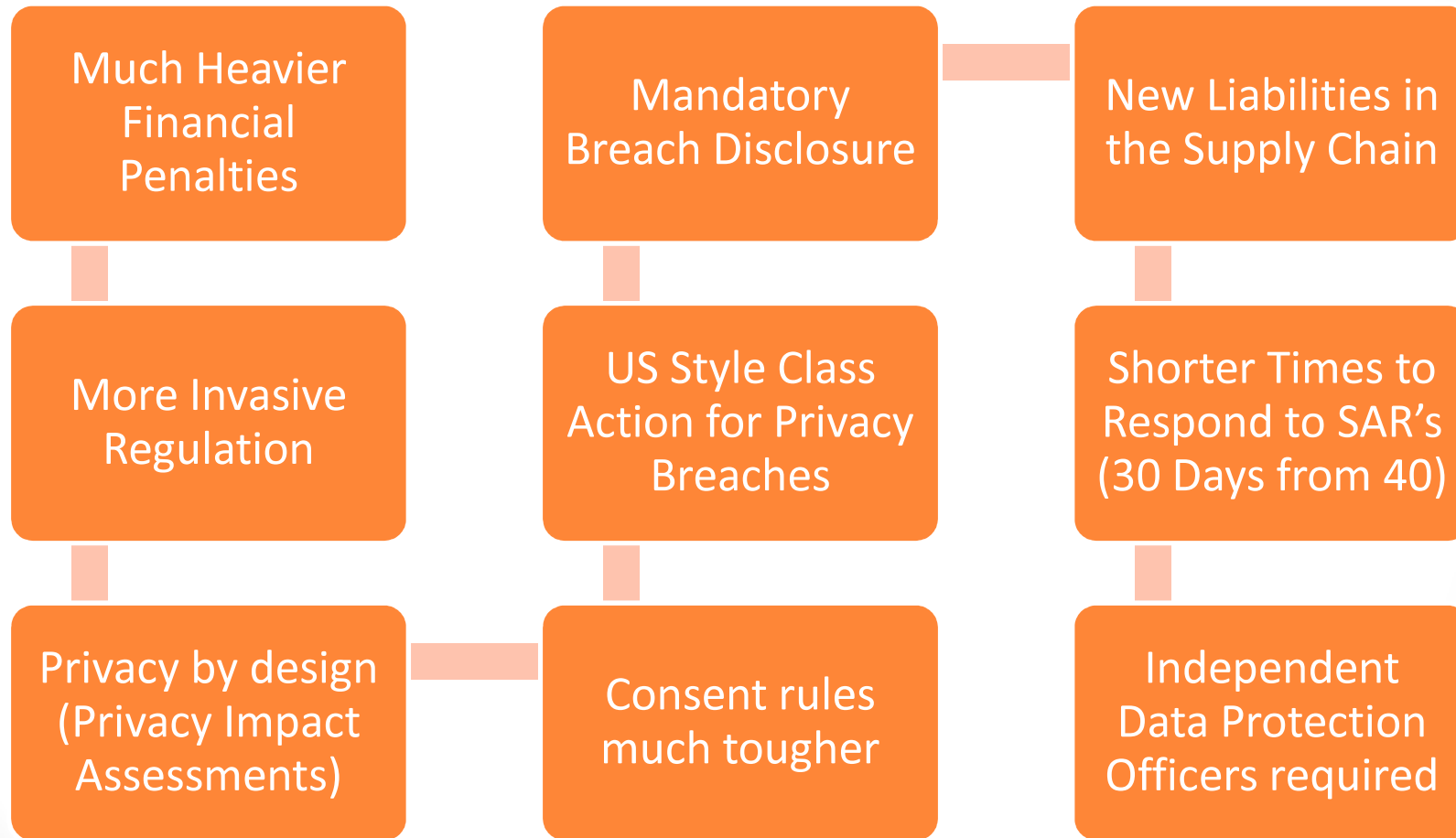
(New General Data Protection Regulations)

Pension Board – 27th July 2017

GDPR – What is it?

- Most significant shake-up of Data Protection Law in 20 years
- Affects any business where personal data is used/stored
- Created through EU, UK approved & implemented May 2018
- Minimal to almost certainly no impact from Brexit
- Changes to the regime are significant and not superficial
- Much wider than just personal data, all about governance
- ICO Focus on strategic accountability & operational adequacy
- ICO will oversee new Financial Penalty and Audit Regime
- Possible resource issues, unlikely to be compliant by May 2018
- Long-Term it will drive improvement and improved IM

GDPR – Key Changes?



Current Status – Where is Council now with ICO 12 Key Steps to Implementation

AWARENESS	Yellow	CONSENT	Red
INFORMATION YOU HOLD	Red	CHILDREN	Yellow
COMMUNICATING PRIVACY INFORMATION	Yellow	DATA BREACHES	Red
INDIVIDUAL'S RIGHTS	Red	DATA PROTECTION BY DESIGN	Red
SUBJECT ACCESS REQUESTS	Yellow	DATA PROTECTION OFFICERS	Yellow
LAWFUL BASIS FOR PROCESSING PERSONAL DATA	Yellow	INTERNATIONAL	Green

Current Status – Where is APF now with ICO 12 Key Steps to Implementation

AWARENESS	Yellow	CONSENT	Yellow
INFORMATION YOU HOLD	Green	CHILDREN	Green
COMMUNICATING PRIVACY INFORMATION	Yellow	DATA BREACHES	Red
INDIVIDUAL'S RIGHTS	Yellow	DATA PROTECTION BY DESIGN	Red
SUBJECT ACCESS REQUESTS	Yellow	DATA PROTECTION OFFICERS	Yellow
LAWFUL BASIS FOR PROCESSING PERSONAL DATA	Green	INTERNATIONAL	Green

GDPR – Proposals for Next Steps – Council (including APF)

- **Senior Management Briefings to run from June to August**
- **Project Board meeting by September (Board will also act as high level group to sign-off proposals/changes etc)**
- **Project Working Group to be set-up by October (Group will act as the catalyst for changes and completion of work, include APF)**
- **Gap Analysis underway – Directorate Focussed to help prioritise**
- **Outline Project & Communication Plan being developed**
- **Updates back to Pension Board in February 2018**

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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Bath & North East Somerset Council	
MEETING:	LOCAL PENSION BOARD
MEETING DATE:	7th November 2017
TITLE:	LGPS Update – Latest Developments
WARD:	ALL
AN OPEN PUBLIC ITEM	
List of attachments to this report:-	
Appendix 1	Summary of Consultations and Surveys

1 THE ISSUE

1.1 This report summarises key developments within the Local Government Pension Fund sector, the most significant of these being the proposal for pooling of investments. (Separate verbal update will be given on this item)

2 RECOMMENDATION

That the Pension Board

2.1 Notes the report and latest developments and considers the issues in light of their own work plan.

3. FINANCIAL IMPLICATIONS

3.1 There are no direct implications related to the Pension Board in connection with this report.

3.2 With regard to the Pension Fund there will be costs associated with setting up a pooled arrangement. These are a matter for the Pension Fund and will be costed once there is a decision as to the pooling arrangements to be established.

4 REPORT

4.1 The Board has been regularly updated on key national developments regarding the future of Local Government Pension Funds and detail on the proposed pooling arrangements. The implications in this area are highly significant and could lead to major changes to future governance structures with regard to Local government pension Funds.

4.2 The Head of Pensions will verbally update the Board separately on the latest position with regard to these significant changes and this report and appendix 1 refers to all other key developments and consultations.

5. RISK MANAGEMENT

5.1 A proportionate risk assessment has been undertaken and there are no significant issues to report, as this is an information report.

6 EQUALITIES

6.1 An equalities impact assessment is not necessary.

7 CONSULTATION

7.1 Report has been subject to consultation with S151 Officer.

Contact person	Tony Bartlett; Head of Business Finance & Pensions 01225 477302 Liz Woodyard; Investments Manager 01225 395306 Alan South; Technical & Compliance Manager 01225 395283 Jeff Wring; Head of Audit West 01225 477323
Background papers	Various Statistical Records
Please contact the report author if you need to access this report in an alternative format	

Update of Matters circulating that are likely to affect Scheme Administration OCT 2017

Organisation	Subject	Link	Comments
HM Treasury UPDATED	Pensions scams: consultation	https://www.gov.uk/government/consultations/pension-scams/pensions-scams-consultation https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/638844/Pension_Scams_consultation_response.pdf	Awaiting response to consultation Government Response issued August 2017 outlines key areas a ban on cold calling in relation to pensions, to help stop fraudsters contacting individuals limiting the statutory right to transfer to some occupational pension schemes making it harder for fraudsters to open pension schemes
UPDATED	Indexation and equalisation of GMP in public service pension schemes Published on 28 November 2016 Consultation ended 20 February 2017	https://www.gov.uk/government/consultations/indexation-and-equalisation-of-gmp-in-public-service-pension-schemes	APF responded to consultation in Feb 2017 HM treasury were expected to respond sometime next year [2018]. Indications are that this will now been reported that HMRC may be responding earlier on this before the end of the 2017
	Reforms to public sector exit payments: response to the consultation	https://www.gov.uk/government/consultations/further-consultation-on-limiting-public-sector-exit-payments http://www.legislation.gov.uk/uksi/2017/70/pdfs/uksi_20170070_en.pdf	Put back as a result of General Election and lack of Parliamentary time Further consultation on the claw back for re-employment in first year and setting the exit cap at £95k are now expected in Oct/Nov 2017 The third more broader proposals in the third consultation no further development on these
HM Revenues & Customs	Revenue and Customs Brief 14 (2016): VAT, Deduction of VAT on pension fund management costs following Court of Justice of the European Union decision in PPG	https://www.gov.uk/government/publications/revenue-and-customs-brief-14-2016-vat-deduction-of-vat-on-pension-fund-management-costs-following-court-of-justice-of-the-european-union-decision/revenue-and-customs-brief-14-2016-vat-deduction-of-vat-on-pension-fund-management-costs-following-court-of-justice-of-the-european-union-decision	Changes to the reclamation of VAT on fund management costs may affect LGPS funds once pooling is in place. These changes were originally due with effect from 1st January 2017 but have now been pushed back to 1st January 2018. Project Brunel will be keeping an eye on how it is evolving and take appropriate advice. Consultation closed 31 December 2017

DCLG	LGPS Regulations: Draft Amendment Regulations with Best Value & Fair Deal consultation and freedom and Choice options	https://www.gov.uk/government/consultations/local-government-pension-scheme-regulations	This consultation covered Best Value and Fair Deal for the transfer of staff. Changes to regulations for Freedom and Choice The other amendments were operational Some movement on Consultations is expected in Autumn
	DCLG Resources		DCLG have staffing pressures where a member of staff has left and will not be replaced Also with other more pressing demands DCLG have limited access to any legal resource for producing legislation
The Pension Regulator (TPR) UPDATED	TPR provides guidance for trustees setting and monitoring investment strategies PN17-12 [30/03/2017] Clarification sought from TPR on LGPS implications [27/4/2017] (Follow up sent 30/05/2017)	http://www.thepensionsregulator.gov.uk/press/pn17-12.aspx Response from TPR	As part of its strategy to produce simpler guidance for occupational pension schemes, The Pensions Regulator (TPR) has recently published new investment guidance for trustees. The guidance was developed for trust-based DB schemes and is not explicitly for LGPS funds, but some of the principles will apply to LGPS funds so they may wish to consider it as appropriate.
NEW	Public Sector pensions website update	http://www.thepensionsregulator.gov.uk/public-service-schemes.aspx	The Regulator dedicated public sector web pages provides a wealth of information regarding its Code of Practice 14 and public service toolkit. The toolkit which provides a foundation to effective scheme governance and administration has been updated and additional guides and checklist published.
NEW	Annual survey of public sector schemes	http://www.thepensionsregulator.gov.uk/docs/public-service-research-2017.pdf	The 2017 annual benefit statements were despatched and the Fund will be considering the findings of the Regulator's 2016 annual survey results and any actions required to be implemented relating to governance, internal controls, record keeping and member communication.
Information Commissioners Office NEW	General Data Protection Regulations (GDPR)	https://ico.org.uk/for-organisations/dataprotection-reform/overview-of-the-gdpr/	Comes into effect in May 2018 and replaces the Data Protection Act 1998. Introduces new obligations on data controllers. The Fund is both a data controller and a data processor and needs to ensure that it has appropriate processes in place in order to comply with the changes being introduced. Avon Pension Fund is working closely with other depts. In B&NES and seeking cooperation with other Funds in developing project plans, Sessions have been held with the Chief Auditor. The Pensions Manager is involved within the B&NES process for rolling out.

Financial Conduct Authority (FCA) UPDATED	CP16/29: Markets in Financial Instruments Directive II implementation – Consultation Paper III	https://www.fca.org.uk/publication/consultation-papers/cp16-29-mifid-ii-implementation	The FCA will be issuing its response and any changes to the criteria to enable LGPS funds to opt up more easily by end of June 2017. The FCA has set the opt up criteria to take the LGPS decision making characteristics into account. The opt up template for LGPS funds has been issued. Funds are required to opt up before 1 Jan 2018
Scheme Advisory Board(SAB) consultation	Academies' review Academies	http://www.lgpsboard.org/index.php/structure-reform/review-of-academies	Ministers agreed that DfE, DCLG, GAD and the Board should continue to work closely together to pursue solutions, engaging key stakeholders including pension funds, actuarial firms and academy trusts as appropriate. The next stage will be to gather relevant evidence and develop specific proposals for change that the Board will consider before submitting its recommendations to Ministers for their consideration. The SAB is undertaking work to set out options for managing the academy sector within the LGPS. The have published a consultation on the objectives for the next stage of the consultation. The Fund's response was approved at Sept 2017 Pensions Committee.
consultation	Cross Pooling		The SAB has agreed in principle to establish an elected member led Cross Pool Forum to share and disseminate information on the pooling of LGPS assets. The consultation covers the remit, membership and frequency of the proposed forum. The same consultation also seeks views on whether a one off open session on progress towards pooling should be organised for chairs of committees and boards. The Fund's response was approved at Sept 2017 Pensions Committee.
NEW	Tier 3 employers	http://www.lgpsboard.org/index.php/board-publications/invitation-to-bid	Covers those Fund employers with no tax raising powers or guarantee. SAB is keen to identify the risk to LGPS Funds of default by such employers. There are currently two concurrent phases of work involved – collating data and identification of issues. SAB will then assess the risks to Funds and consider next steps.

Those highlighted in Grey are those previously reported but no further developments or updates have occurred

These will then be removed from next list unless further developments are expected

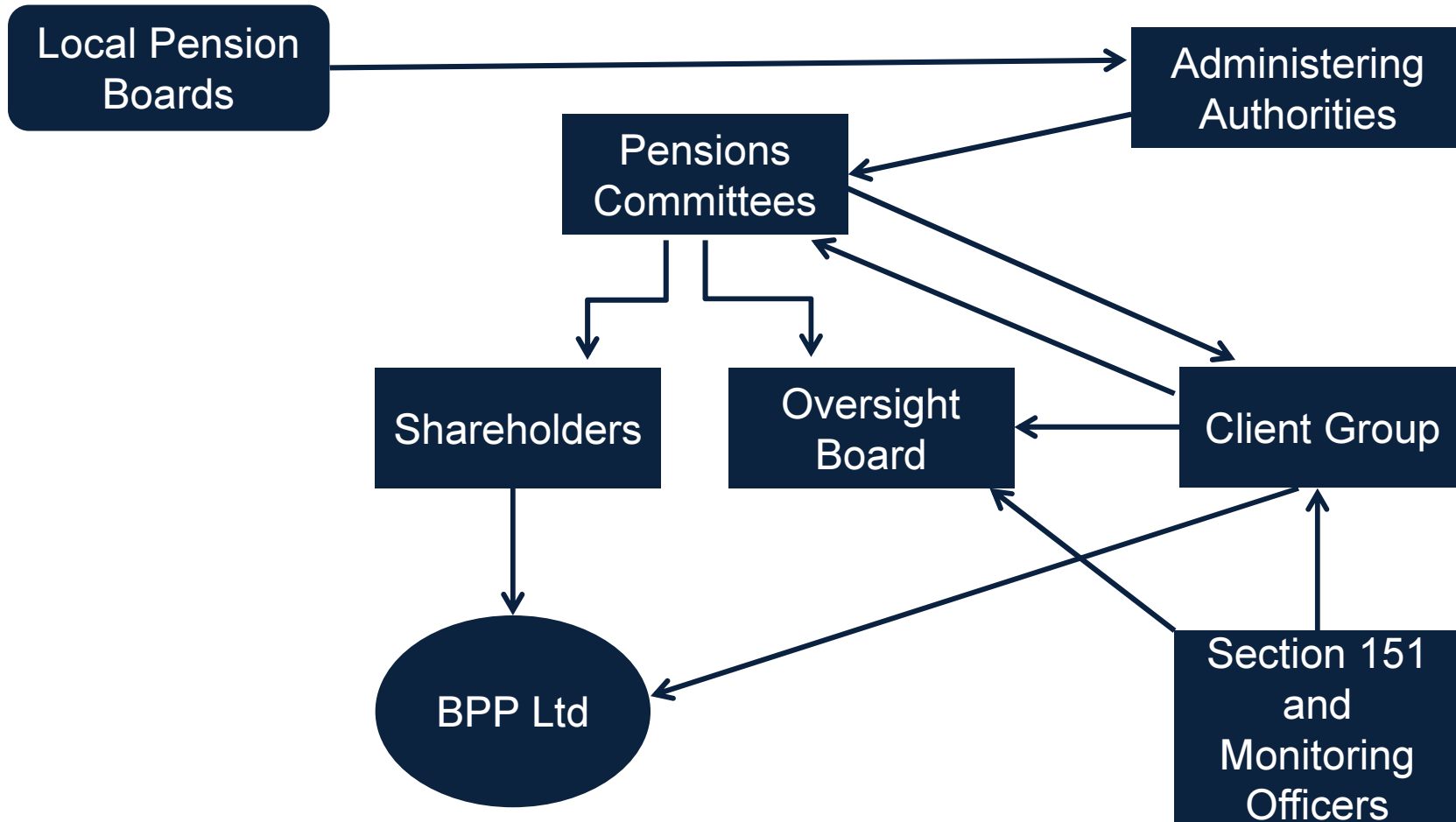
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BRUNEL PENSION PARTNERSHIP

APF PENSION BOARD UPDATE

BRUNEL PENSION PARTNERSHIP

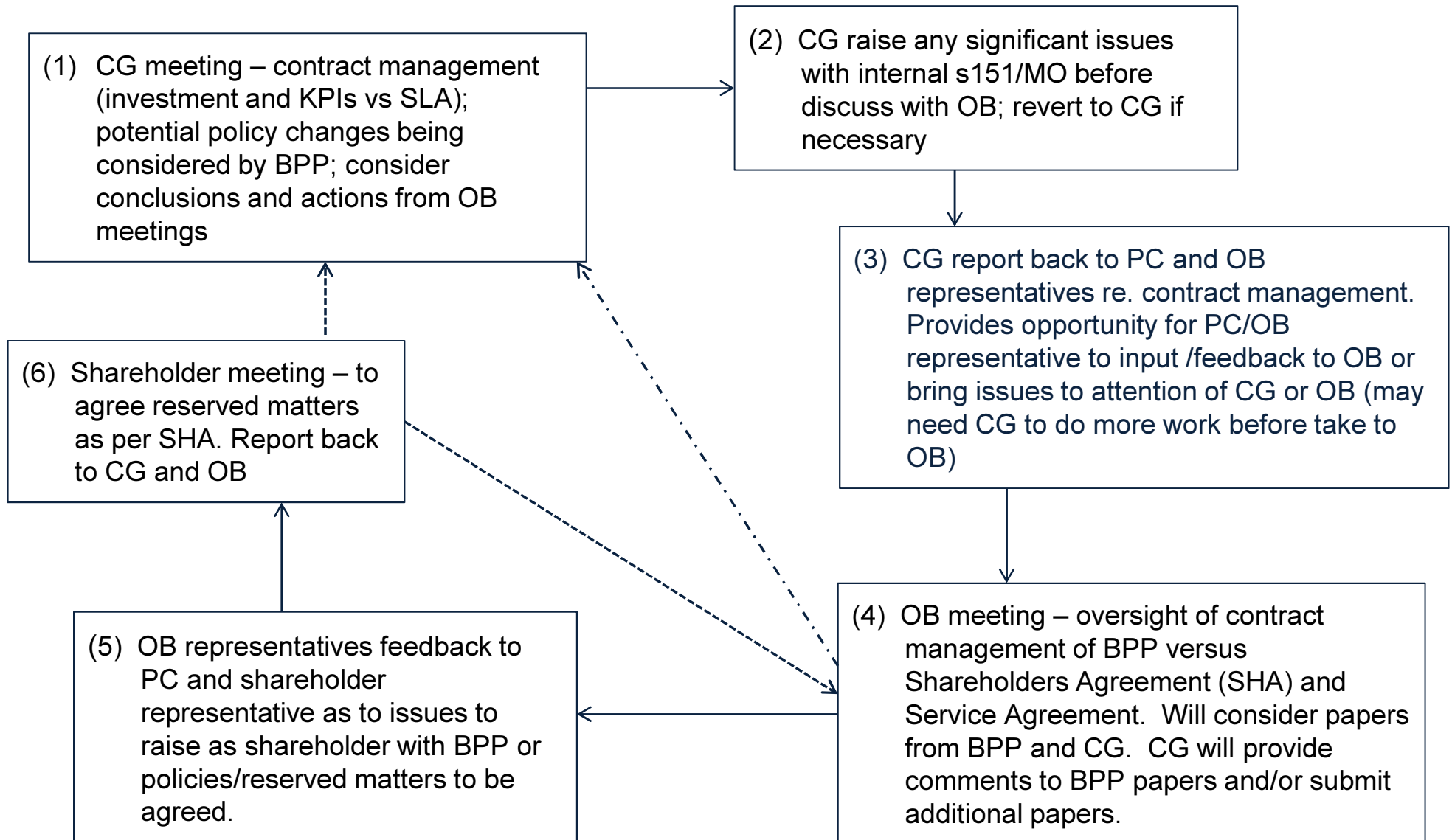
GOVERNANCE ARRANGEMENTS



BRUNEL PENSION PARTNERSHIP

GOVERNANCE ARRANGEMENTS – DECISION MAKING PROCESS

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Bath & North East Somerset Council	
MEETING:	LOCAL PENSION BOARD
MEETING DATE:	7 November 2017
TITLE:	PENSION FUND ADMINISTRATION – COMPLIANCE REPORT (1) SUMMARY PERFORMANCE REPORT TO 30 SEPTEMBER 2017 (2) PERFORMANCE INDICATORS TO 30 SEPTEMBER 2017 (3) TPR COMPLIANCE
WARD:	ALL
AN OPEN PUBLIC ITEM	
<p>List of attachments to this report:</p> <p>Appendix 1 – Membership data</p> <p>Appendix 2 – KPIs and Caseloads</p> <p>Appendix 3 – Employer Performance</p> <p>Appendix 4 – TPR Data Improvement Plan</p> <p>Appendix 5 – Late Payers Schedule to 31st August 2017</p> <p>Appendix 6 - Retirement customer service questionnaire results</p> <p>Appendix 6A – Member and employer feedback - proposals</p>	

1 THE ISSUE

- 1.1 The purpose of this report is to inform the Pension Board of performance figures for Fund Administration for the three months to 30 September 2017.
- 1.2 Further to the introduction of The Pension Regulator (TPR) Code of Practice 14 and The Public Service Pensions (Record Keeping & Miscellaneous Amendments) Regulations 2014, this report includes progress on the TPR Data Improvement Plan and levels of employer compliance.

2 RECOMMENDATION

The Board is asked to note:

- 2.1 Membership data, Employer Performance and Avon Pension Fund Performance for the 3 months to 30 September 2017
- 2.2 Progress and reviews of the TPR Data Improvement Plan

3 FINANCIAL IMPLICATIONS

3.1 There are no direct implications related to this report as it is an information report.

4 MEMBERSHIP TRENDS

4.1 *Appendix 1* provides a detailed breakdown of employer/member ratio and split between whole time and multiple employment membership as well as a snapshot of individual employer and member make up. The increasing number of new smaller employers to the Fund as part of the fragmentation of the employer base (newly created Academies and Transferee Admitted Bodies) has a direct impact on the administration workload with increased movement between employers, especially within the education sector. Continued development of data reporting going forward will enable further understanding of the demographic nature of employer type and associated member make up as employers continue to evolve.

5 AVON PENSION FUND ADMINISTRATIVE PERFORMANCE

5.1 Key Performance Indicators for the 3 months to 30 September 2017.

5.2 The information provided in this report is based on the Avon Pension Fund's Service Level Agreement which falls in line with the industry standards set out by the LGPC & used in CIPFA benchmarking. All standards fall within the regulatory guidelines set out in The Occupational & Personal Pension Schemes (Disclosure of Information) Regulations 2015 which require provision of information to members.

5.3 Full details of performance against target, in tabular and graph format, are shown in *Appendix 2; Annex 1 to 4*.

5.4 The suite of report extracts have been extended in the last quarter to include performance in respect of the provision of both member and employer requested estimates and this will continue to be reported on going forward. The implementation of the member estimate policy on the 1st July 2017 has more than halved the number of member estimates the team are having to process with an average of 65 new requests per month, compared to an average of 130 new requests per month before the policy was implemented. Whilst the majority of completed tasks remain outside of the SLA a significant improvement has been made towards compliance with cases being completed within 5 days of target improving overall in the last quarter to just over 70%, a rise of approx. 10% on the last quarter. Going forward the reports will be amended to allow a 1 day tolerance, we feel this is necessary to disregard the day a request is received from being counted as part of the SLA, as the initial request is often not tasked to the team until the afternoon due to restrictions with the post etc.

5.5 Admin Case Workload *Annex 5 & 6*

5.6 The level of work outstanding from tasks set up in the 3 month period is reported in *Appendix 2; Annex 5 & 6* by showing what percentage of the work is outstanding. As a snapshot, at 30th Sept 2017 there were 7,753 cases outstanding (an increase of 1,170 cases from previous report) of which 52.78% represents actual workable cases and 47.22% represents cases that are part complete, pending a third party response. This increase in outstanding work is

due to an increased amount of annual leave being taken over the summer period as well as the team not being fully resourced due to recruitment campaigns still being ongoing. There is now a strong focus on priority cases being completed within target due to a drop in our performance over this last quarter, the daily 'power hour' continues.

6 EMPLOYER PERFORMANCE

- 6.1 *Appendix 3* highlights employer performance for the 3 months to 30 September 2017
- 6.2 The leaver form checking process continues, immediately flagging employer data submission errors and omissions. It also addresses any issues at point of receipt enabling a prompt communication back with employers where necessary.
- 6.3 During the period from 1 July to 30 September a total of 1839 leaver forms were received with an average error rate of 16.42%.
- 6.4 The new leaver form has been in place since 1 July and as anticipated this has led to an improvement in accuracy levels. As planned a workshop has taken place at the employer forums providing instruction on completing the new form and inviting further feedback from employers on training and support requirements. Training for the new form is now part of ongoing Employer Self Service training sessions.
- 6.5 Excluding notification of member retirements and death in service, a new process is now followed when leaver forms are received. An acknowledgement letter is issued to the member confirming entitlement to a benefit. An option form is issued asking members to confirm if they have re-joined the LGPS with another employer or left completely and want details of their deferred benefits or refund of contributions. The aim is stop duplication of work ie deferring a record and then linking it to a new starter for members who re-join. This process is in response to the movement of employees between employers eg Academies.
- 6.6 All employers transferring monthly data only have to supply leaver forms for retirements. Most of the data needed to defer, refund or link is already sent monthly and final pay calculations will be requested via a spreadsheet. This process has started from August for South Glos and UWE. Once Bristol is back up to date with its extract they will move to the new process, which is hoped to be before the end of the year.

7 TPR DATA IMPROVEMENT PLAN

- 7.1 During the last quarter an overhaul of the TPR reporting has been completed and *Appendix 4* now shows the revised reports. As well as status, reporting is also by types of query and by employers. Employers have been RAG rated so that they can be targeted for improvement.
- 7.2 There is an overall increase to the total number of queries from 5927 at the end of June to 8197 at the end of September. This is due to a number of factors. Reporting now includes all missing pay information (app 750 cases) and queries on cases at 'frozen' status (770) These include historic refunds (479) but also other cases held awaiting a refund. Under the 2014 scheme members have 5

years in which to decide whether to take the refund or transfer benefits. Due to the ABS exercise and there are app 1000 extra missing addresses.

7.3 A summary of the RAG rating by employer is shown below. The RAG rating is defined as queries over 10% = Red, between 5.1% & 10% = Amber and below 5% = Green. Data for the Unitary Authorities is listed below but full details of all employers with errors are shown in appendix 4. Employers not listed have no errors.

No. of employers	Queries	RAG rating
35	>10%	Red
25	5.1 to 10%	Amber
69	<5%	Green
239	No queries	

Unitary authorities	Queries	Membership	RAG	
BANES	283	3557	7.96%	Amber
Bristol City	165	8869	1.86%	Green
North Somerset	45	2627	1.71%	Green
South Gloucestershire	63	5561	1.13%	Green

8 LATE PAYERS

- 8.1 The Fund is required to monitor the receipt of contributions and report materially significant late payments to the Pensions Regulator.
- 8.2 The Fund maintains a record of all late payments, showing the days late, the amount of payment and reason for delay and whether the amount is of significance.
- 8.3 *Appendix 5* reports late payers in the period to 31st August 2017. There were a small number of late payments in the reporting period, none of which were of material significance and therefore recorded internally but not reported to TPR. The Fund has taken mitigating action in each case to ensure employers are aware of their responsibilities going forward.

9 CUSTOMER FEEDBACK

- 9.1 *Appendix 6* highlights the 36 responses to the online survey for retirees. In summary, 69% of respondents indicated that they were very satisfied (58%) or fairly satisfied (11%) with service they received from the Avon Pension Fund.
- 9.2 *Appendix 6* also highlights feedback from an Employer Forum event for Academies and member feedback at a general enquiries clinic held at North Somerset Council.

9.3 The Fund is undertaking a review of the way it gathers feedback and Appendix 6A outlines some proposals for gathering a more rounded picture of feedback. Currently the only reported feedback comes from the online customer questionnaire for retirees, as outlined in Appendix 6. The report outlines additional methods to gather feedback from across the service from members and employers. We will be able to report on these to the Board and Committee over the coming months.

10 YEAR END / BREACHES

10.1 Year end has now been completed.

10.2 A total of 21 employers will be fined £250 each. 3 fines are for late returns and the rest for errors in excess of 10%

10.3 Of the 21 employers to be fined 7 are repeat offenders. 3 are Oasis Academies, 2 have EPM as their payroll providers and 2 are EACT Academies.

10.4 Discussions are in progress with Oasis and EPM to arrange a review meeting with the aim of supplying monthly data via IConnect with starting date of April 2018. There has been no response from EACT so far but engagement will be a priority over the next couple of months.

11 EMPLOYER FORUMS

11.1 A series of Employer Forums have been arranged over the year:

21 July – Unitaries and Admitted Bodies

29 September – Academies

18 October – Town & Parish Councils

15 November – Higher Education (Universities & Colleges)

12 EQUALITIES

12.1 No items in this report give rise to the need to have an equalities impact assessment

13 CONSULTATION

13.1 None appropriate

14 ISSUES TO CONSIDER IN REACHING THE DECISION(S)

14.1 There are no issues to consider not mentioned in this report.

15 ADVICE SOUGHT

15.1 The Council's Monitoring Officer (Divisional Director – Legal & Democratic Services) and Section 151 Officer (Strategic Director of Resources) have had the opportunity to input to this report and have cleared it for publication.

Contact person	Geoff Cleak, Pensions Manager Tel: 01225 395277
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Background papers	Various statistical documents
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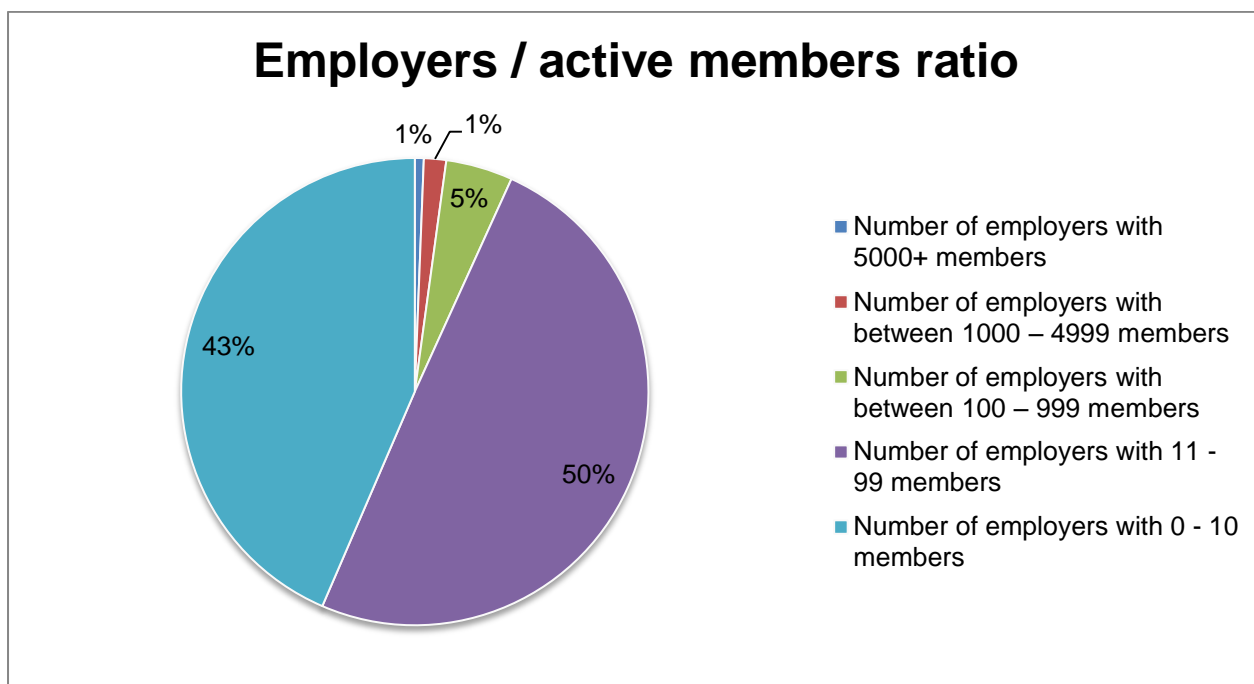
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Annex 1 - Active membership

Total Active Members	28,890
Total Active Records	35,344
Total Active Members with more than 1 active record	2,940

Annex 2 - Employers / active member ratio

Employers / active members ratio	
Number of employers with 5000+ members	2
Number of employers with between 1000 – 4999 members	5
Number of employers with between 100 – 999 members	16
Number of employers with 11 - 99 members	147
Number of employers with 0 - 10 members	116
Total	286



Annex 3 – Total number of member records by type – as at 30 September 2017



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SLA Standards for Processing Admin Tasks						
Work Type	Target Processing SLA	Q4 Oct 16 - Dec 16	Q1 Jan 17 - Mar 17	Q2 Apr 17 - Jun 17	Q3 Jul 17 - Sept 17	Trend
Retirement (from Active)	Quote - 5 days	21.47%	56.21%	62.41%	30.10%	
	Payment - 5 days	38.89%	53.65%	64.08%	44.22%	
Retirement (from Deferred)	Quote - 30 days	27.50%	38.81%	46.81%	34.00%	
	Payment - 5 days	60.00%	70.70%	71.51%	53.29%	
Deaths	Notification - 5 days	82.76%	81.90%	100.00%	90.48%	
	Payment - 5 days	23.64%	19.13%	59.09%	32.89%	
Refund of contributions	Quote - 5 days	14.29%	62.45%	86.46%	67.48%	
	Payment - 10 days	68.84%	78.59%	56.43%	96.79%	
Deferreds (early leavers)	Notification - 20 days	5.85%	5.92%	27.71%	95.56%	
Transfers In	Quote - 10 days	15.15%	17.57%	43.24%	24.44%	
	Payment - 10 days	n/a	n/a	20.00%	33.33%	
Transfers Out	Quote - 10 days	5.29%	11.11%	12.22%	33.10%	
	Payment - 10 days	47.06%	32.26%	66.67%	38.46%	
Estimates	Quote - 10 days	n/a	n/a	n/a	65.52%	

RAG key	
Red	Less than 75%
Amber	75 - 89%
Green	90 - 100%

Annex 2

		Tasks Last Quarter				
		Total Processed	Total Processed in Target	Percentage Processed within Target	Total Processed within 5 days of Target	Percentage Processed within 5 days of Target
Retirement (from Active)	Quote - 5 days	299	90	30.10%	77	55.85%
	Payment - 5 days	199	88	44.22%	49	68.84%
Retirement (from Deferred)	Quote - 30 days	100	34	34.00%	3	37.00%
	Payment - 5 days	152	81	53.29%	25	69.74%
Deaths	Notification - 5 days	84	76	90.48%	8	100.00%
	Payment - 5 days	76	25	32.89%	30	72.37%
Refund of contributions	Quote - 5 days	123	83	67.48%	38	98.37%
	Payment - 10 days	280	271	96.79%	5	98.57%
Deferreds (early leavers)	20 days	90	86	95.56%	0	95.56%
Transfers In	Quote - 10 days	45	11	24.44%	4	33.33%
	Payment - 10 days	27	9	33.33%	2	40.74%
Transfers Out	Quote - 10 days	281	93	33.10%	55	52.67%
	Payment - 10 days	26	10	38.46%	7	65.38%
Estimates	10 days	174	114	65.52%	16	74.71%
		1956	1071	54.75%	319	71.06%

RAG key	
Red	Less than 75%
Amber	75 - 89%
Green	90 - 100%

		Tasks Last Quarter							
		Average Days to Process	Actual Days to Process						
			0 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30	31+
Retirement (from Active)	Quote - 5 days	11	90	77	60	40	17	8	7
	Payment - 5 days	6	88	49	40	13	6	2	1
Retirement (from Deferred)	Quote - 30 days	54	37	4	6	3	3	10	37
	Payment - 5 days	-3	81	25	25	9	8	4	0
Deaths	Notification - 5 days	3	76	8	0	0	0	0	0
	Payment - 5 days	9	25	30	11	5	2	2	1
Refund of contributions	Quote - 5 days	10	45	38	21	17	1	0	1
	Payment - 10 days	4	245	26	5	3	0	0	1
Deferreds (early leavers)	20 days	9	67	19	0	0	0	1	3
Transfers In	Quote - 10 days	31	7	4	4	0	1	2	18
	Payment - 10 days	22	2	7	2	3	1	0	12
Transfers Out	Quote - 10 days	18	21	72	55	28	34	43	28
	Payment - 10 days	11	6	4	7	1	2	2	4
Estimates	10 days	9	85	29	16	18	21	1	4

RAG key	Processed
Red	More than 5 days over target
Amber	Within 5 days of target
Green	Within target

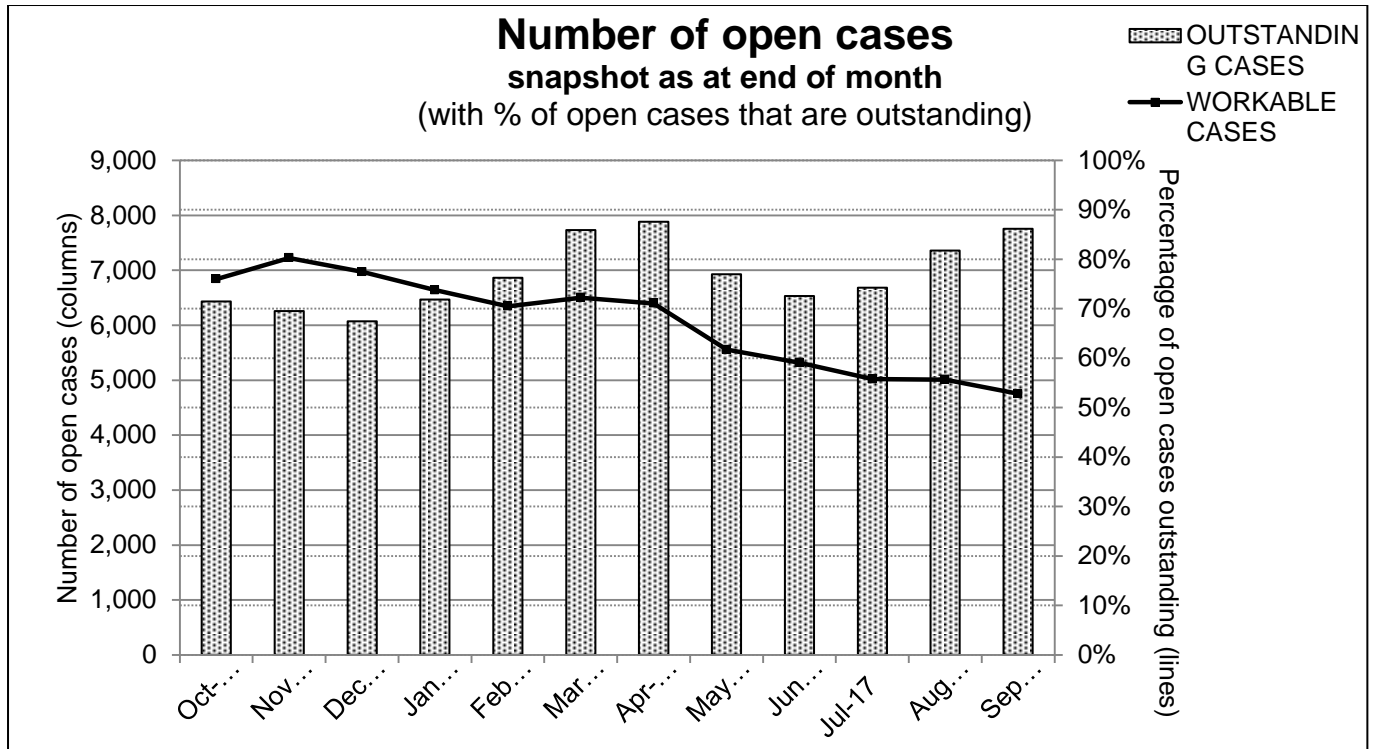
Annex 3

Statutory requirements	Timescale/deadline	3 months to 30/09/17	Notes
Year End data from employer	by 30 June	100% data received	
Issue ABS	by 31 August	100% issued	
Notify scheme changes	within 3 months	0	N/A this period
Issue Active member newsletter	2 issues per year	1	Newsletter issued with ABS
Issue Deferred member newsletter	1 issue per year	1	Newsletter issued with ABS
Issue Pensioner member newsletter	1 issue per year	0	N/A this period

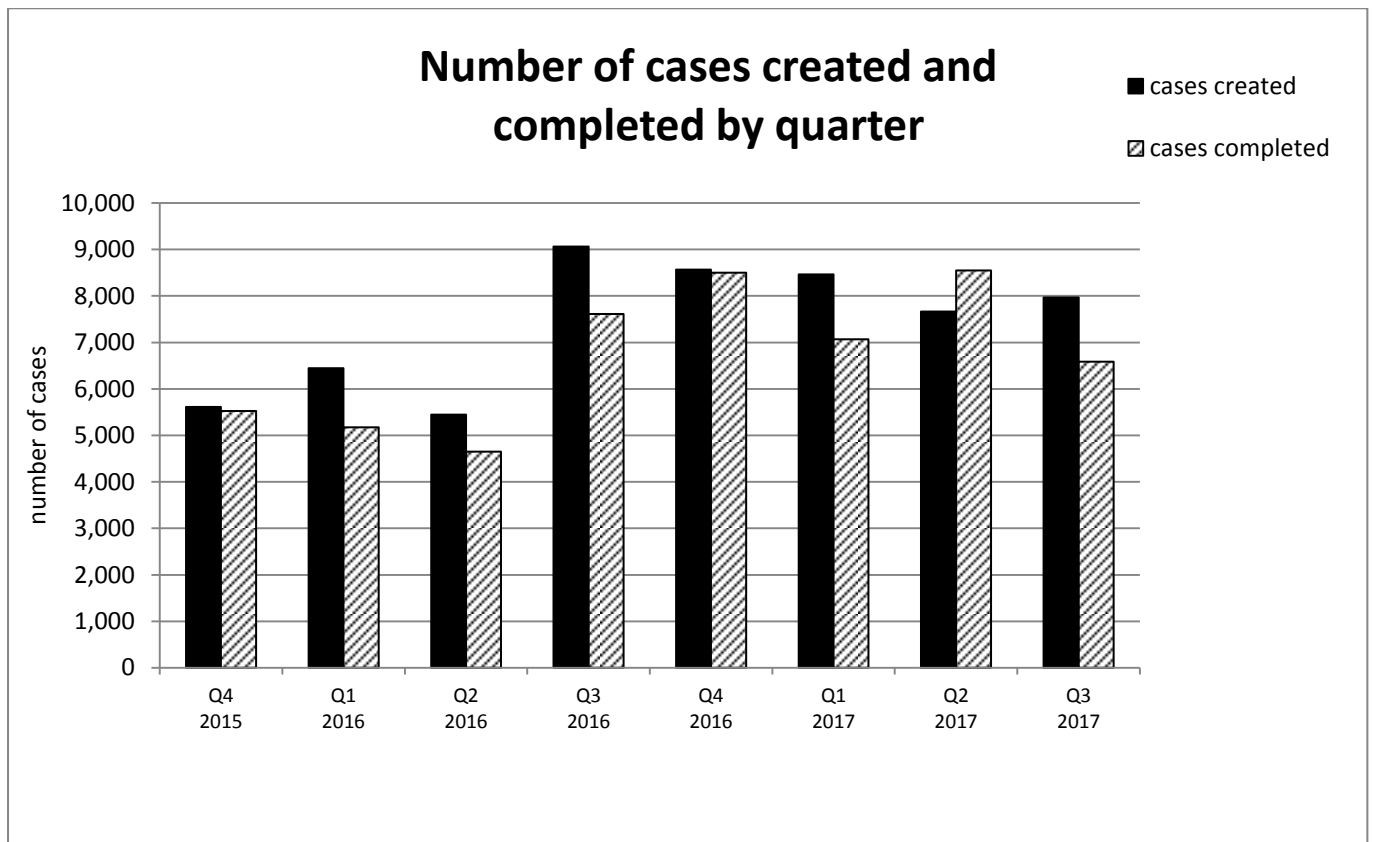
Annex 4

Other performance standards	3 months to 30/09/17	2016/17 target	Notes
Retirements survey - satisfaction %	69%	65%	
% of employers signed up to submit data electronically (ESS/iConnect)	59.9%	70%	
% of active membership covered by ESS/iConnect	96.5%	90%	
% of all members with electronic access (MSS)	17.3%	No target	
% of active members with electronic access (MSS)	22.7%	No target	

Annex 5

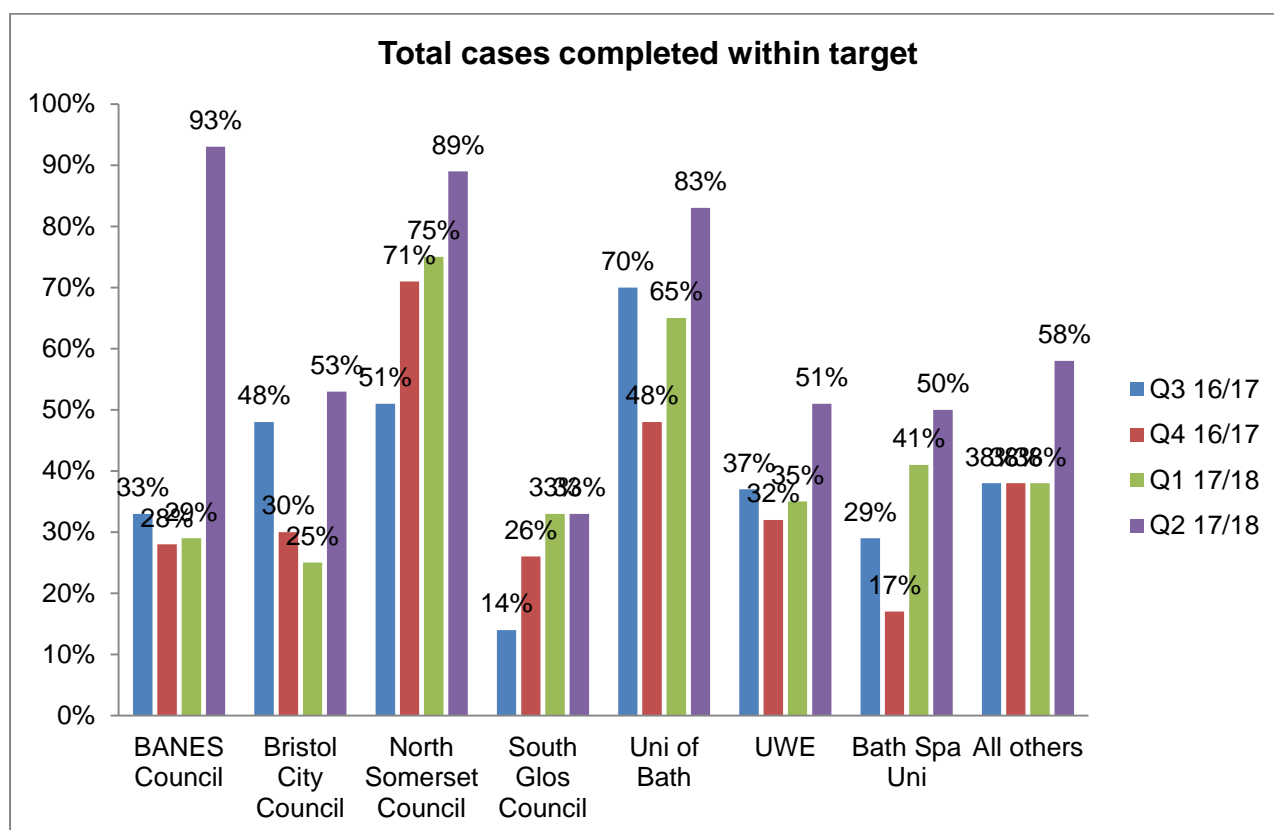


Annex 6



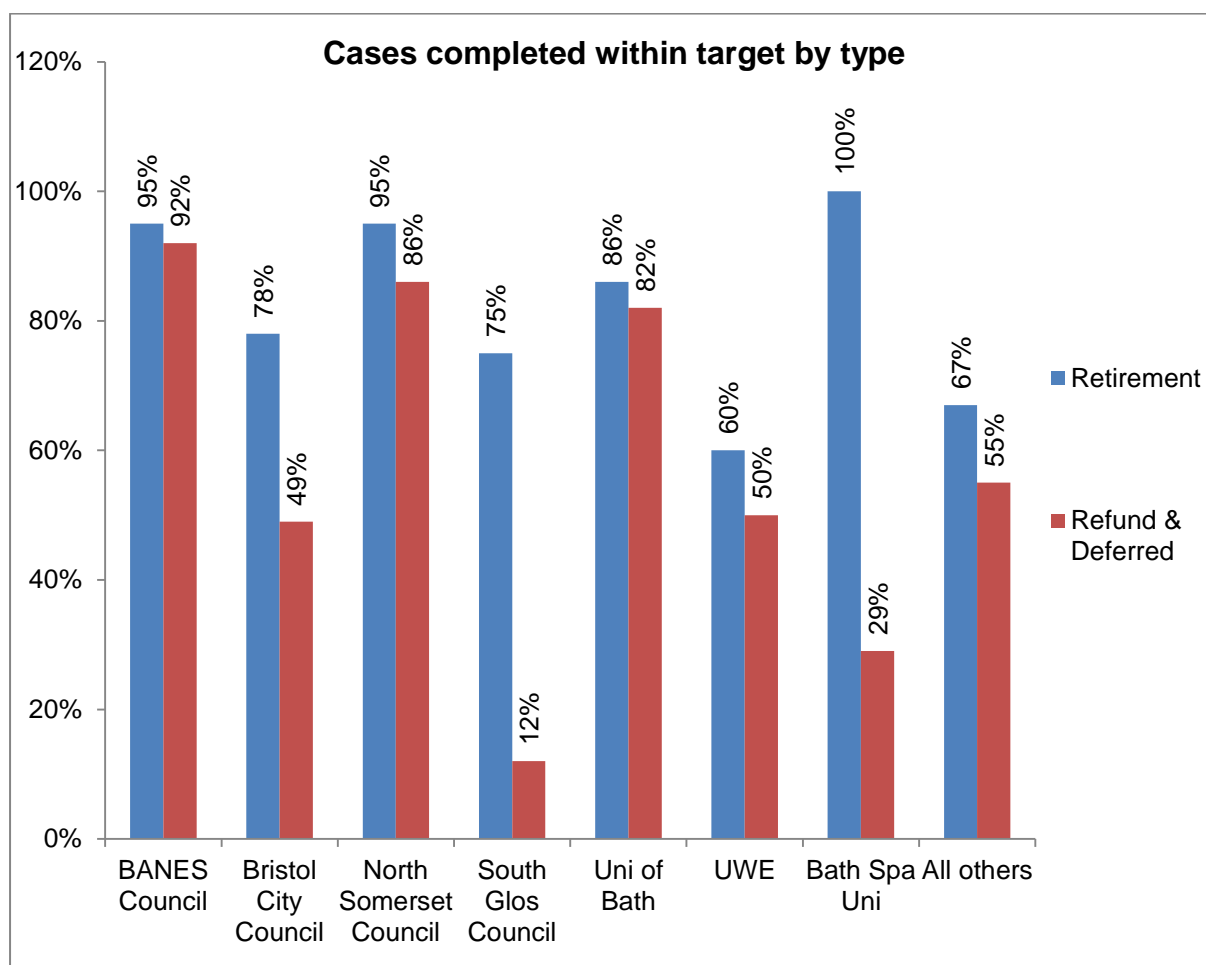
Employers completing leaver forms for retirements, refunds and deferments within SLA targets.

Annex 1 – Total cases - Percentage and number of cases completed within target.



	Q3 16/17	Q4 16/17	Q1 17/18	Q2 17/18
BANES Council	33%	28%	29%	93%
Bristol City Council	48%	30%	25%	53%
North Somerset Council	51%	71%	75%	89%
South Glos Council	14%	26%	33%	33%
Uni of Bath	70%	48%	65%	83%
UWE	37%	32%	35%	51%
Bath Spa Uni	29%	17%	41%	50%
All others	38%	38%	38%	58%

Annex 2 – Breakdown by case type within target



	Retirement	Refund & Deferred
BANES Council	95%	92%
Bristol City Council	78%	49%
North Somerset Council	95%	86%
South Glos Council	75%	12%
Uni of Bath	86%	82%
UWE	60%	50%
Bath Spa Uni	100%	29%
All others	67%	55%

Annex 1 – Outstanding TPR by status

	TPR Errors	%
1 ACTIVE	1306	100.00%
Age 75 exceeded LGPS eligibility issue	4	0.31%
CARE pay for 2014-2015 required	127	9.72%
CARE pay for 2015-2016 required	151	11.56%
Casual hours data required	95	7.27%
Correct address required	497	38.06%
Correct gender required	1	0.08%
Correct NINO required	11	0.84%
Correct title required ie Miss or Mr	1	0.08%
Leaver form required	15	1.15%
Pay Ref required	8	0.61%
Correct hours format required	5	0.38%
CARE pay for 2016-2017 required	304	23.28%
Correct FTE Pensionable Salary 16-17 req	87	6.66%
2 UNDECIDED	736	100.00%
Age 75 exceeded LGPS eligibility issue	3	0.41%
CARE pay for 2014-2015 required	17	2.31%
CARE pay for 2015-2016 required	10	1.36%
Casual hours data required	20	2.72%
Correct address required	92	12.50%
Correct NINO required	2	0.27%
Leaver form required	539	73.23%
Pay Ref required	3	0.41%
Correct scheme name required	1	0.14%
Missing data on leaver form - escalation	19	2.58%
CARE pay for 2016-2017 required	22	2.99%
Correct FTE Pensionable Salary 16-17 req	8	1.09%
4 DEFERRED	5128	100.00%
Age 75 exceeded LGPS eligibility issue	3	0.06%
Correct address required	5065	98.77%
Correct NINO required	50	0.98%
Leaver form required	6	0.12%
Missing data on leaver form - escalation	1	0.02%
Historic refund case	1	0.02%
CARE pay for 2016-2017 required	1	0.02%
Correct FTE Pensionable Salary 16-17 req	1	0.02%
5 PENSIONERS	80	100.00%
Correct address required	79	98.75%
Correct NINO required	1	1.25%
6 DEPENDANTS	29	100.00%
Correct address required	27	93.10%
Correct title required ie Miss or Mr	2	6.90%

9 FROZEN	888	100.00%
Age 75 exceeded LGPS eligibility issue	3	0.34%
CARE pay for 2014-2015 required	1	0.11%
CARE pay for 2015-2016 required	1	0.11%
Casual hours data required	4	0.45%
Correct address required	378	42.57%
Correct NINO required	17	1.91%
Leaver form required	2	0.23%
Missing data on leaver form - escalation	1	0.11%
Correct hours format required	1	0.11%
Historic refund case	479	53.94%
CARE pay for 2016-2017 required	1	0.11%
Grand Total	8197	

Annex 2 – TPR Errors by Member Numbers

	Member Records	TPR Errors	%
ACTIVE	35757	1106	3.09%
DEFERRED	41823	5092	12.18%
DEPENDANTS	4514	29	0.64%
FROZEN	2729	770	28.22%
PENSIONERS	28771	79	0.27%
UNDECIDED	3724	665	17.86%
	117318	7741	6.60%

Annex 3 – Outstanding Queries by Type

	TPR Errors	%
Age 75 exceeded LGPS eligibility issue	13	0.16%
CARE pay for 2014-2015 required	146	1.78%
CARE pay for 2015-2016 required	163	1.99%
CARE pay for 2016-2017 required	338	4.12%
Casual hours data required	119	1.45%
Correct address required	6143	74.94%
Correct FTE Pensionable Salary 16-17 req	96	1.17%
Correct gender required	1	0.01%
Correct hours format required	6	0.07%
Correct NINO required	81	0.99%
Correct scheme name required	1	0.01%
Correct title required ie Miss or Mr	3	0.04%
Historic refund case	481	5.87%
Leaver form required	570	6.95%
Missing data on leaver form - escalation	21	0.26%
Pay Ref required	15	0.18%
(blank)		0.00%
Grand total	8197	100.00%

Late Payers to 31st August 2017

APPENDIX 5

Employer	Payroll Month	Days late	Cumulative occasions	Amount	Significance	Reason / Action
Fit for Sport (2 contracts)	June	3	4	275.87	Value/days late not material	Employer had change of staff. July payment has been made on time.
Bath Tourism Plus	June	10	1	1,101.29	Significant days late	Staff holiday caused late payment. July was paid early
CT Plus	July	31	4	379.19	Significant days late.	Employer had change of staff which is expected to improve performance. August was paid on time.
Aspens (34 contracts)	August	14	2	15,694.59	Significant value and days late.	Employer having teething problems with new payments system
Total Days		58		17,450.94	Over The 3 Months	
Total Contributions in Period (excluding advance deficit payments)				33,365,184	Late payments as a % of total = 0.05%. Late Payments from 4 out of a total of 312 employers.	
All late payers are contacted and reminded of their obligations regarding the timing of payments. Where appropriate they are advised on alternative, more efficient methods of payment. Where material, interest will be charged on late payments at base rate plus 1% in accordance with the regulations.						

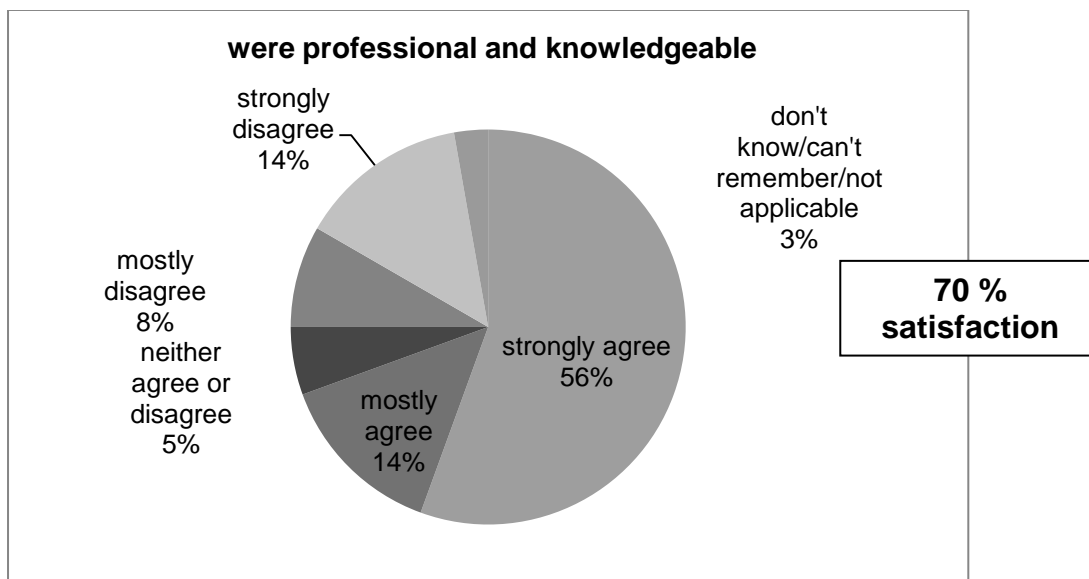
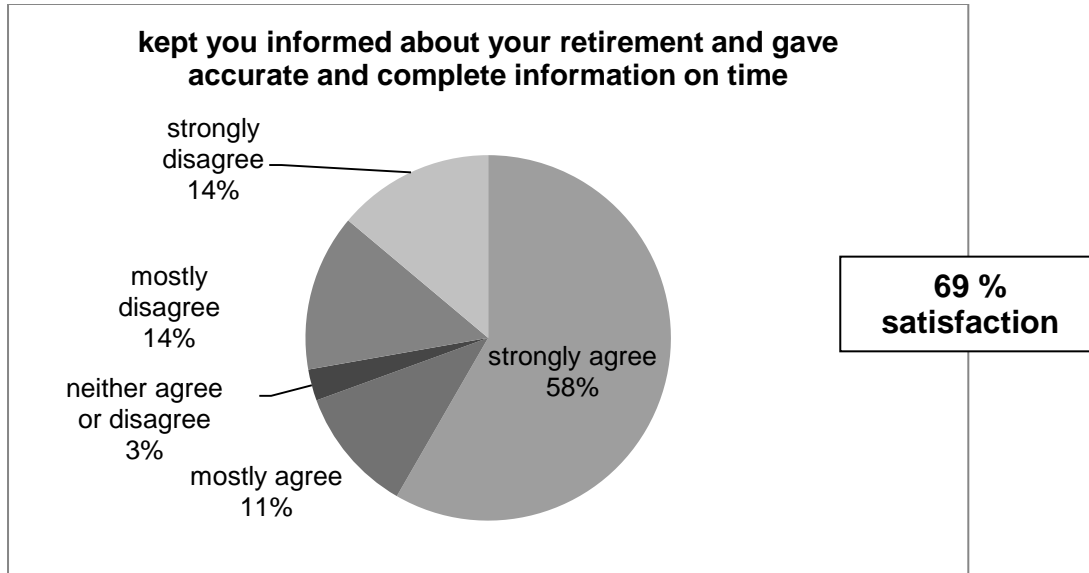
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Annex 1

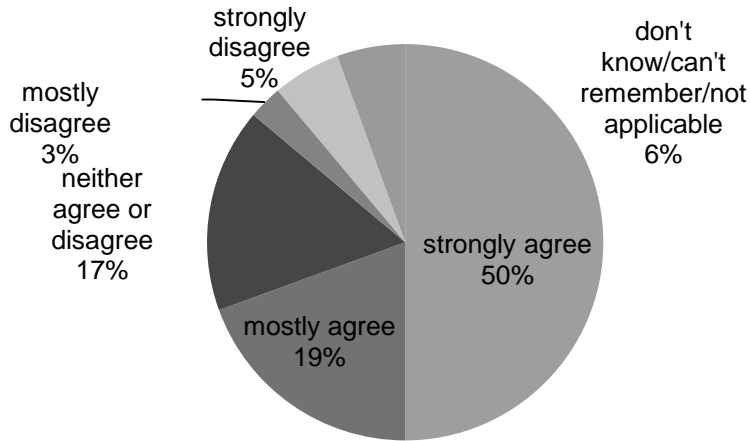
Retirement customer service questionnaire results to 30 September 2017

36 responses

Q1 To what extent do you agree or disagree that the Avon Pension Fund ...

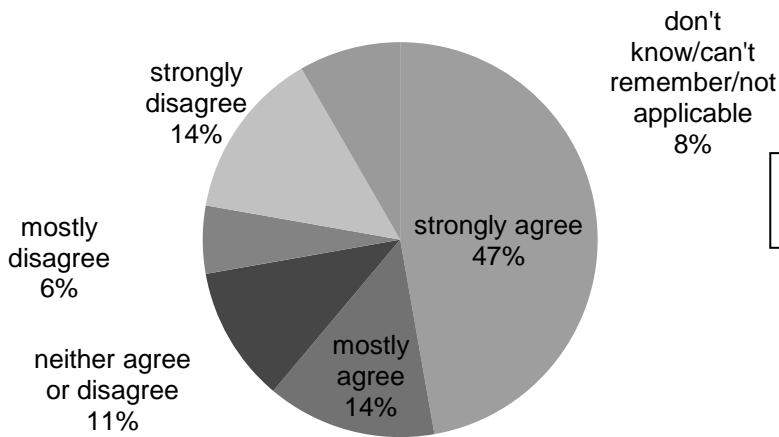


had a polite, friendly attitude, treating you with respect



**69 %
satisfaction**

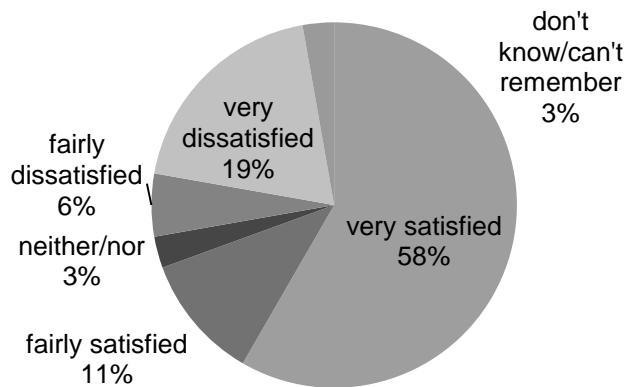
answered any questions or issues that you had



**61 %
satisfaction**

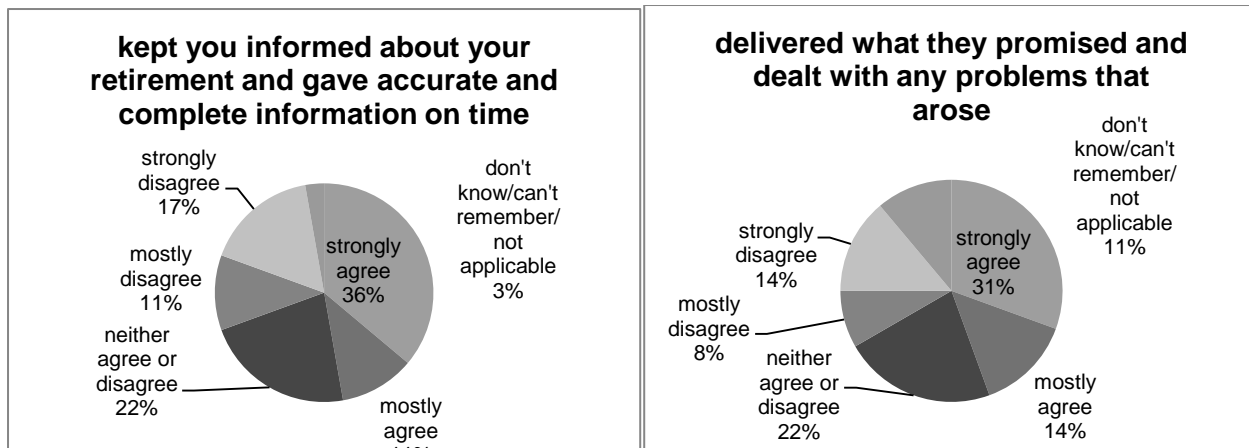
Q2 Overall, how satisfied are you with service you received from the Avon Pension Fund?

Overall, how satisfied are you with service you received from the Avon Pension Fund?



**69 %
satisfaction**

Q3 To process your retirement efficiently and on time we require timely and accurate information from your former employer. To what extent do you agree or disagree that your former employer...



Annex 2

Employer event feedback

During the 3 months to 30 September an Employer Forum for Academies took place (29 September). A short feedback form using SurveyMonkey was emailed to all participants. 28 attendees – 9 responses received.

Average usefulness rating for each session (1 to 5 where 1= poor, 5=excellent)

- Technical update 4.22
- Employer responsibilities 4.56
- Intro to the Employer Services team 4.78
- New leaver form and process 4.33
- Pensions valuation 4.22
- My pension online demo 4.11
- **Overall how useful was event 4.67**
- Event length - 100% said "just about right"
- Would you attend a similar event in 6 months time – 100% said "Yes"

Any comments:

- The employee relations and member services team are amazingly helpful, particularly with a topic that can be such a minefield. The team are always incredibly friendly, patient, knowledgeable and helpful. Customer service like that can be a rarity these days. Thank you (*Olympus Academy Trust*)
- Support so far has been excellent for new MAT (*Kaleidoscope MAT*)

Member feedback

During period a general enquiries member pension clinic was held at North Somerset Council (13 September). 32 attendees - 32 feedback forms completed

Rate your experience of the clinic (1 to 5 rating, where 1=poor, 5=excellent)

Overall average rating of 4.5

Any comments:

- Excellent discussion – explained in detail
- Very helpful – info on AVCs & APCs explained on website useful

- Very helpful useful session
- Clarified all my questions
- Many thanks, easy to understand and helpful
- Great calm approach to a tricky subject

Appendix 6A

Member and employer feedback surveys

Currently the Fund operates just one formal customer service feedback mechanism – the Retirement Feedback Questionnaire. This is available online and promoted in the retirement pack for retirees. This was originally paper-based with a pre-paid return envelope. In April 2016 it went online. The results are reported to the Committee and Board on a quarterly basis (Appendix 6). Since then take-up has been low and comments often relate to the employer performance rather than the Fund. This can skew the satisfaction results for the Fund.

Members' feedback can also come through the website (Contact us section) and through email, letters, telephone and face-to-face on an ad hoc basis. The Fund captures and acts on this on a case-by-case basis. The Fund also has a defined procedure for complaints – culminating in the IDRP process.

Below are proposals to revise this survey, as well as to introduce and pull together other existing feedback mechanisms to give increased sources of feedback to reflect the fund as a whole.

Feedback proposals

We are proposing that these are the formalised methods for gathering feedback, which can then be reported to the Board and Committee as well as being used as a management tool in terms of possible adjustments to service provision.

For members:

1. Pension clinics feedback

Simple paper-based 1-5 star rating, plus comments box. This will be developed into an online survey fulfilled using iPad/tablets at the clinic

2. General customer service feedback

“How did we do...” Online customer service survey, promoted in all communications – letters, emails etc. Utilise QR codes as well as weblink to survey.

8 questions based on 1-5 star rating with comment box. Members contact details can be added for response if requested. This replaces the Retirement Feedback Questionnaire and can be used for all service areas.

3. Website feedback

“Please rate your experience on our website” online survey on every webpage. Simple 1-5 star rating with comments box.

4. Website “pop up” survey

A quick poll/survey that can be added to the homepage of the website for views on particular issues. Usually a Yes/No survey with a percentage result.

5. Annual survey for members

Online customer service survey promoted in the Active member newsletter (August), Deferred member newsletter (August) and the Pensioner member newsletter (May).

6. Random sample customer service survey

A random cross section of members, for whom we have recently carried out work, will be sent a link to the online general customer service questionnaire.

7. Telephone sampling

Once a member telephone enquiry has been completed they will be asked if they are happy to give feedback on how their call/enquiry was dealt with. This random sample surveying will be carried out by the Quality Assurance team.

8. Other ways for informal and ad hoc feedback. Formal complaints can also be taken via these methods

1. Contact us form on website
2. Comment/complaint/feedback section on “my pension online”
3. Letters / emails / telephone

For employers:

Feedback will be sought in the following areas.

Employer feedback forms to be fulfilled using SurveyMonkey facility. This allows bespoke surveys to be produced quickly and then emailed directly to the attendee/employer. Analysis is part of the online package, enabling results to be produced quickly.

1. Employer training feedback

20+ events per year. Survey emailed to attendees post-attendance

2. Employer events feedback (Forums and Conference)

4+ events per year. Survey emailed to attendees post-attendance (with hard copy available for Conference)

3. Employer annual survey

Assessing feedback on service provided by APF and training needs

4. Website “pop up” survey


A quick poll/survey that can be added to the homepage of the employers website for views on particular issues. Usually a Yes/No survey with a percentage result

In 2018 the Fund will be developing a range of online training tools and guides for employers provided on the employers’ website – feedback mechanisms will be built into these to gauge take-up and views.

Examples of proposed feedback forms:

Website feedback

Please rate your experience on our website



Comments





Customer satisfaction feedback

How did we do...?

Please rate us and how we dealt with you:

(1 star = poor, 5 stars = excellent)

We were...

Professional and knowledgeable	
Delivered what we promised	
Kept you informed	
Polite and friendly	

3
Page 61

Treated you fairly



Gave accurate info



Delivered on time



Overall satisfaction with Avon Pension Fund



Comments

Submit Feedback

Bath & North East Somerset Council	
MEETING:	LOCAL PENSION BOARD
MEETING DATE:	7 November 2017
TITLE:	PENSION FUND ADMINISTRATION Annual Benefit Statement Publication
WARD:	ALL
AN OPEN PUBLIC ITEM	
List of attachments to this report: None	

1 THE ISSUE

- 1.1** The purpose of this report is to update the Board on the production of the Annual Benefit Statements (ABS) to active and deferred members of the Avon Pension Fund. These statements provide members with an estimated value of their pension entitlement at retirement age.

2 RECOMMENDATION

- 2.1 The Board is asked to note this report.

3 FINANCIAL IMPLICATIONS

- 3.1** There are no direct implications related to this report as it is an information report.

4 BACKGROUND

- 4.1** The Public Service Pensions Act 2013 introduced the requirement to produce Annual Benefit Statements by 31st August annually. This is a challenging target for all pensions funds, particularly those in the LGPS due to the large volume of employers required to submit accurate year end data.
- 4.2** For the 2017 exercise the Fund contacted all employers in January, providing each with a current extract of their active membership held on the pension database. This early communication provides an opportunity for payroll data matching in advance of submission of year end returns in April.
- 4.3** ABS's are produced in-house and sent externally for printing and postage. All statements for deferred members were issued in July with those for active members being dispatched in two tranches on 21st August and 28th August, ahead of the statutory deadline.

5 ANNUAL BENEFIT STATEMENTS 2017

5.1 The table below details the ABS numbers sent and errors identified

Description	Active Nos.		Deferred Nos.
ABS issued	33,824		35,475
Missing CARE/leaver data	985		
Gone away addresses	393		3,928
Total statements due	35,202		39,403
% Actioned	96.09%		90.03%
% Error	3.91%		9.97%
Returned > amended & replacement issued	118		57

5.2 Notwithstanding the time and effort undertaken by the administration to cleanse all the year-end data, there remain some statements which cannot be sent due to incomplete/inconsistent data. Errors identified are flagged under the Funds TPR improvement plan for action.

5.3 The Fund has a process in place to trace missing address details for deferred members, prioritising cases approaching potential retirement date.

5.4 The table below highlights the % of members for whom CARE/leaver data was not received at year end by key employers

Employer	B&NES	BCC	NSC	SGLOS	Others
% of missing member data 2016	7.14%	2.18%	0.87%	1.17%	6.9%
CARE data not submitted 2017	156	35	4	0	259
Leaver forms missing 2017	68	58	30	16	359
% of missing member data 2017	6.32%	1.01%	1.12%	0.27%	4.24%

6 As in previous years a post project review will be undertaken by officers to examine learning points and build in developments to ensure the 2018 ABS are also delivered within the statutory timeframes.

7 EQUALITIES

7.1 No items in this report give rise to the need to have an equalities impact assessment

8 CONSULTATION

8.1 None appropriate

9 ISSUES TO CONSIDER IN REACHING THE DECISION(S)

9.1 There are no issues to consider not mentioned in this report.

10 ADVICE SOUGHT

10.1 The Council's Monitoring Officer (Divisional Director – Legal & Democratic Services) and Section 151 Officer (Strategic Director of Resources) have had the opportunity to input to this report and have cleared it for publication.

Contact person	Geoff Cleak, Pensions Manager Tel: 01225 395277
Background papers	Various analytical reports
Please contact the report author if you need to access this report in an alternative format	

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Bath & North East Somerset Council		
MEETING:	LOCAL PENSION BOARD - AVON PENSION FUND	
MEETING DATE:	7 November 2017	AGENDA ITEM NUMBER
TITLE:	Risk Management Update – Risk Register	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 Avon Pension Fund Risk Register Top Ten Risks		

1 THE ISSUE

- 1.1 The purpose of this report to update the current position of the Avon Pension Fund Risk Register and its top ten risks.

2 RECOMMENDATION

- 2.1 That the Board notes the report and comments on the Risk Register.

3 FINANCIAL IMPLICATIONS

- 3.1 There are no direct implications related to the Pension Board in connection with this report.

4 REPORT - AVON PENSION FUND RISK REGISTER

- 4.1 The Risk Register identifies the significant risks that could have a material impact on the Fund in terms of value, reputation, compliance or provision of service and sets out the action taken to manage the risk.
- 4.2 The Risk Register is reviewed every quarter by the pension management team. Risks identified cannot be eliminated but can be treated via monitoring.
- 4.3 The top 10 risks are included as Appendix 1 with the full register available to view at: <S:\Pensions\Users Shared\APF Pensions Board\Risk Register> Members will need to log into the BANES system using their token to access this file
- 4.3 The risks identified fall into the following general categories:
- (i) Fund administration & control of operational processes and strategic governance processes and TPR compliance – mitigated by having appropriate policies and procedures in place, use of electronic means to receive and send data and information
 - (ii) Service delivery partners not delivering in line with their contracts or SLAs – mitigated by monitoring and measuring performance
 - (iii) Financial loss due to payments in error, loss of assets due to investment strategy and/or managers failing to deliver required return, fraud or

negligence of investment managers or custodian – mitigated by processes to reconcile payments, regular review of strategic return and manager performance and annual review of investment strategy, robust legal contracts to protect against fraud & negligence

(iv) Changes to the scheme – mitigated by project plans with defined milestones and responsibilities, progress reviewed periodically by management team

(v) Increasing political pressure to reform scheme structure and governance frameworks and direct investment decisions – mitigated by having well defined investment policies and by engaging with the government through the consultation process

4.4 The Fund continues to invest significantly in systems and resources to ensure the risks are managed effectively and resilience is built into the service. The arrangements in place are supported by external and internal audit reviews.

4.5 Since the last report there has been an increase in the risk from the transfer of skills/knowledge from the Fund to the Brunel Pensions Partnership (risk #R28) – a significant impact in that staff have moved/been offer positions at BPP. Actions to mitigate this are being put in place.

5 RISK MANAGEMENT

5.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance and there are no significant or material risks to report as this is an information report.

6 EQUALITIES

6.1 A proportionate equalities impact assessment has been undertaken and there are no significant issues to report.

7 CONSULTATION

7.1 Report and Issues have been subject to consultation with the S151 Officer and Strategic Director of Resources.

Contact person	Geoff Cleak, Pensions Manager - 01225 395277 Jeff Wring, Head of Audit West - 01225 477323
Background papers	
Please contact the report author if you need to access this report in an alternative format	

AVON PENSION FUND RISK REGISTER - TOP 10 RISKS

Owner(s): Liz Woodyard / Geoff Cleak

Date updated: 19/10/2017

RISK STATUS KEY	
LOW	1 to 6
MEDIUM	7 to 14
HIGH	14 to 25

#	DESCRIPTION	DATE ENTERED	RISK OWNER	CATEGORY	RISK SCORE										TOTAL	CURRENT OVERALL STATUS	PERIODS AGO			CURRENT STATUS OF ACTIONS	ACTIONS TO MANAGE RISK			
					Likelihood					Impact							1	2	3					
					1	2	3	4	5	1	2	3	4	5										
1	R28 The Fund is unable to recruit appropriately skilled technical or investment staff given the short supply of such staff regionally in the market. This could be exacerbated by the creation of BPP Ltd. based in Bristol which will manage the fund's assets. This could restrict the Fund's ability to develop and implement the service plan.	01-Jul-08	All Team Managers	Governance					5						4			20	HIGH	M	L	L	Potentially off target	Complete PDR process with all staff to identify training and professional qualification needs based on Service requirements. re BPP - Potential impact significant in that most of team offered jobs at BPP. Interim plan to rebuild team reflecting transition of assets to BPP is being put in place. Will include buying in resource from advisors or BPP as appropriate. Investment work programme will be risk reviewed to ensure only priority work will be undertaken in the short term. Identify at risk areas and consider succession planning to minimise risk of losing skilled/specialist staff. Build in resilience by broadening technical knowledge of staff within teams. Explore options for developing apprentice and graduate level staff.
2	R22 Increase political pressure to reform the scheme & governance, reduce costs and direct investment decisions. If the fund does not have a robust plan for change, risk that government will direct funds. Implications: committee is unable or does not make decisions in best interest of the fund.	12-Sep-13	Head of Business, Finance and Pensions	Investment Strategy				4						4			16	HIGH	H	H	H	On target	The Investment Strategy Statement clearly defines the investment principles and objectives and the strategy in place to deliver. The Fund is a participant in the Brunel Pension Partnership (BPP) to meet the government broad agenda to reduce investment fees and increase efficiency. BPP and the LGPS Cross Pool Collaboration Group is actively engaging with government on a wide range of issues related to the government's agenda.	
3	R25 Lack of knowledge and continuity within the Committee (risk arises as some members face re-election simultaneously. Until members are fully trained maybe a delay in decision making).	01-Jul-08	Pensions Investments Manager	Governance				4					3				12	MEDIUM	M	M	M	On target	There is a training plan in place linked to the 3 year Service Plan, which is periodically reviewed. The Committee includes 2 independent members that are not subject to the electoral cycle. An induction programme is provided for all new members, tailored for the Committee agenda for the next 12 months. Periodically a self-assessment of training needs is undertaken to ensure knowledge gaps are identified and addressed in the training plan. This is now more important in order for the Fund to comply with MIFID2.	

4	R26	The Fund fails to achieve investment returns sufficient to meet its liabilities as set out in the valuation. This may be due to strategy failure or investment managers appointed for each investment mandate failing to achieve their benchmark. Implications: this could negatively impact employer contribution rates.	01-Jul-08	Pensions Investments Manager	Investment Strategy							3						4	12	MEDIUM	M	M	M	On target	A strategic review of the investment strategy is undertaken at least every 3 years. It determines the appropriate strategy to deliver the returns assumed by the actuarial valuation. The Fund adopts a diverse strategy across assets and managers which limits the impact of any one asset class or manager on the performance of the fund. The strategy is reviewed quarterly and annually by Committee (between strategic reviews) when the investment performance is measured against the liabilities, the strategic benchmark and mandate performance targets. The managers are monitored against their mandate guidelines quarterly by the Investments Panel. Recommendations for action are made to Committee or actioned under delegated powers of the Panel. Significant due diligence is undertaken when appointing managers; process ensures there is not undue reliance on past performance. Specialist advice is commissioned covering both strategic issues, ongoing monitoring of strategy and managers and evaluating potential managers during procurement process.
5	R51	Risk of Fund retaining incorrect pensions liability - GMP Reconciliation Exercise. Following the abolishment of contracting out earnings effective from April 2016, requirement to undertake a reconciliation of GMP liability between Fund and HMRC. Completion date due end 2018	10-Aug-15	Technical & Compliance Advisor	Admin Strategy							3						4	12	MEDIUM	M	M	M	On target	There is a project plan in place linked to 3 year Service Plan which is periodically reviewed. Additional resource identified as 1.5 fte to carry out reconciliation under management of Technical & Compliance Advisor. Exceptions reported to HMRC and progress/action reports provided periodically to Pensions Committee & LPB.
6	R06	Significant increase in employers especially if all schools convert to academy status.		Pensions Manager	Admin Strategy								4					3	12	MEDIUM				On target	Resources have been increased to support employer services within both actuarial and administration teams, reflecting the increase in new schedule bodies and admission bodies.
7	R16	Staffing – Failure of the Pension Fund to ensure it has adequate resources and staff with the requisite skills and competencies to administer the Fund.	01-Jul-08	All Managers	Admin Strategy								4					3	12	MEDIUM	L	L	L	On target	Officers are trained and updated in key areas. Attendance at relevant national courses and internal training with peers. Succession planning to build resilience and minimise risk of losing skilled/specialist staff. Implementation of skills and knowledge training plan following admin restructure (Jan 2017) and introduction of Apprentice programme from April 2017.
8	R05	Data Protection – Failure to secure and manage personal data held by the Pension Fund in an appropriate manner and in line with statutory responsibilities. Implications and impact of upcoming EU General Data Protection Regulations (GDPR) - ensure systems and processes in place to comply with legislation - required May 2018	01-Jul-08	Pensions Manager	Admin Strategy							3						4	12	MEDIUM	L	L	L	On target	All staff undertake to share personal data with 3rd parties through controlled framework; compliant with B&NES DP policies. Awareness of potential risk in not doing so. Members including pensioner members are informed regularly (via payslips & newsletters) that data is provided to third parties for the detection / prevention of fraud in accordance with National Fraud Initiative. (On-going) Further staff training to be undertaken in 2017 to reinforce awareness. Project group set up to look at implications of GDPR in conjunction with corporate Information Governance team and assess current processes and improvements to be made.

9	R01	System Failure – Failure of the Fund to ensure it has adequate and robust systems to ensure pensions are administered and paid in accordance with statutory obligations.	12-Sep-13	Pensions Manager	Admin Strategy		3					3			9	MEDIUM	L	L	L	On target	<p>The Fund has policies in place which are periodically reviewed to ensure statutory obligations are met. Systems Control team has been incorporated with Financial Systems management to build internal resilience. Operational agreements in place with/for (i) Financial Systems (ii) SLA with Heywood (software provider) (iii) B&NES IT for corporate systems (iv) APF DR policy (v) B&NES BCP (vi) Daily system back-up.</p> <p>Move of Altair to a Windows platform successfully took place in Sept 2017. Java technical platform change for payroll support still needs to be undertaken - Approx 17 week project requiring min of 2 months of dual processing</p>
10	R54 Page 71	The Fund is a participating fund in the Brunel Pension Partnership for pooling its assets. The project is now in implementing phase with the company having been established. Key senior staff have been recruited in line with the project plan. Tight timetable remains until 1 April 2018 with 2 significant risks 1) transition of fund to new custodian and 2) FCA application. A delay in either could seriously impact the Fund's and pool's ability to deliver savings according to financial case. Focus in next 12-24 months on operational implementation and transition of assets.		Pensions Investments Manager	Governance		2					4		8	MEDIUM	M	M		On target	<p>The governance structure is now in place. Governance structure ensures Committee, Board and officers effectively manage the new relationship. Expert advice has been commissioned to advise on the legal structure required, FCA authorisation and related issues. Advice will continue to be commissioned as required.</p> <p>Interim resources in place to support client side of the pool.</p>	

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Bath & North East Somerset Council		
MEETING:	LOCAL PENSION BOARD - AVON PENSION FUND	
MEETING DATE:	7th November 2017	AGENDA ITEM NUMBER
TITLE:	Training, Work Plan & Budget Update	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 – Outline Training Plan Appendix 2 – Outline Work Plan		

1 THE ISSUE

- 1.1 The purpose of this report is to receive regular updates on Training and Work Plan issues from the Board and present the current outlines of the Training & Work Plans. Board Members are asked to consider the plans attached at Appendices 1 and 2 and present their own feedback at the meeting.

2 RECOMMENDATION

That the Board

- 2.1 Notes the report and endorses the high level Training and Work Plans outlined in Appendices 1 and 2.

3 FINANCIAL IMPLICATIONS

- 3.1 There are direct implications related to the Pension Board in connection with this report, however these are all currently within the planned budget for the operation of the Board.

4 REPORT

4.1 Training

- 4.2 In developing a training plan Board Members should reflect on their own statutory requirements as set out in previous reports. In summary Board Members should have a breadth of knowledge and understanding that is sufficient to allow them to understand fully any professional advice the Board is given. They should also be able to challenge any information or advice they are given and understand how that information or advice impacts on any decision relating to the Board's duty to assist the Avon Pension Fund.

4.3 As agreed at previous Board meetings individual board members should retain their own training log to evidence how they are fulfilling their responsibilities and update these on a quarterly basis to aid future training needs analysis.

4.4 A high level training plan at Appendix 1 has been developed based on the self-assessment completed by Board members which needs regular review and update to reflect ongoing individual needs and is attached for consideration.

4.5 Work Plan

4.6 In developing a work plan the Board should reflect the need to maintain a balance between building the knowledge and understanding of Board Members along with delivery of the statutory obligations of the Board.

4.7 The views of the Board are vital in informing the nature, frequency and cyclical nature of items as well as the timing of certain time-critical issues for consideration such as Project Brunel.

4.8 An outline of the Work Plan is attached at Appendix 2 for consideration and will continue to be worked on and re-presented at each meeting as the year progresses using the comments and feedback of the Board, Officers and other stakeholders such as the Pension Fund Committee to inform its contents.

5 RISK MANAGEMENT

5.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance and there are no significant or material risks to report.

6 EQUALITIES

6.1 A proportionate equalities impact assessment has been undertaken and there are no significant issues to report.

7 CONSULTATION

7.1 Report and Issues have been subject to consultation with the Strategic Director of Resources.

Contact person	Howard Pearce, Chair of Pension Board Jeff Wring, Head of Audit West, 01225 477323
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Please contact the report author if you need to access this report in an alternative format

HOW DOES THE BOARD RATE THEIR KNOWLEDGE ON THE FOLLOWING AREAS	Limited	Basic	Good	Skilled	Priority (H/M/L)	Members' Board Papers (Electronic)	Briefing Notes/ Short Seminars (At Board Meetings)	Internal Training Events (Internal & External Specialists)	External Conferences & Training Seminars (LGE Fundamentals etc)	tPR Best Practice Guidance & Trustee Toolkit & E-Learning	TARGET DATE
1. Pensions Legislation			X		L	X	X		X	X	Ongoing
2. Pensions Governance			X		M	X	X		X	X	Ongoing
3. Pensions Administration			X		M	X	X		X	X	Ongoing
4. Pensions Accounting & Auditing Standards		X			L	X	X		X	X	Ongoing
5. Pensions Services Procurement & Relationship Management		X			L	X	X		X	X	Ongoing
6. Investment Performance & Risk Management		X			M	X	X	X	X	X	Ongoing
7. Financial Markets & Products Knowledge		X			M	X	X	X	X	X	Ongoing
8. Actuarial Methods, Standards & Practices		X			M	X	X	X	X	X	Ongoing

Self-Assessment Returns

Howard Pearce	Yes
David Yorath	Yes
Steve Harman	Yes
Tom Renhard	Yes
Gaynor Fisher	Yes
Mark King	Yes
Tony Whitlock	Yes

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Draft Work Plan – Avon Pension Fund Local Pension Board

Appendix 2

AGENDA ITEM	23/05/17	27/07/17	07/11/17	15/02/18	24/05/18	19/07/18
Conflicts of Interest Declarations	X	X	X	X	X	X
Training & Work Plan Update (Incl. Annual Plan)	X	X	X	X	X	X
Avon Pension Fund Committee & Investment Panel Minutes	X	X	X	X	X	X
LGPS Developments & Updates	X	X	X	X	X	X
Risk Register Update	X	X	X	X	X	X
Project Brunel Update	X	X	X	X	X	X
Review of Pension Fund Annual Report			X			
Compliance Report	X	X	X	X	X	X
Internal Audit Plans & Update				X		
External Audit Plans & Update	X				X	
Benchmarking Update (CIPFA/SAB/TPR)		X		X		
Avon Pension Fund Service Plan	X				X	
Annual Review of Communications Strategy						X

Draft Work Plan – Avon Pension Fund Local Pension Board

Appendix 2

AGENDA ITEM	23/05/17	27/07/17	07/11/17	15/02/18	24/05/18	19/07/18
Review of Statement of Investment Principles (Statutory Investment Strategy Statement)	X				X	
Review of Valuation & Funding Strategy				X		
Review of Data Integrity & Action Plans					X	
Review of GDPR & IT Security		X		X		
Review of Governance Compliance Statement					X	
Review of compliance with TPR COP 14				X	X	
Review of outcome of GMP reconciliation						X
Review of Complaints/IDRP Procedures						X