

## Bath & North East Somerset Council

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| MEETING:                                 | Local Pension Board – Avon Pension Fund |                          |
| MEETING DATE:                            | 19 <sup>th</sup> May 2016               | AGENDA<br>ITEM<br>NUMBER |
| TITLE:                                   | Pension Board – Annual Report 2016/17   |                          |
| WARD:                                    | ALL                                     |                          |
| AN OPEN PUBLIC ITEM                      |   |                          |
| List of attachments to this report: None |   |                          |

### 1 THE ISSUE

- 1.1 The purpose of the report is to inform the Local Pensions Board (LPB) of the proposed structure of the annual report of the Board's activities for 2016/17, as required under its Terms of Reference.

### 2 RECOMMENDATION

- 2.1 The Local Pension Board is asked to note the report and comment on the proposed structure of the annual report and items which should be included.

### 3 FINANCIAL IMPLICATIONS

- 3.1 There are no direct financial implications relevant to this report.

### 4 THE REPORT

- 4.1 Under the Public Service Pensions Act 2013 and as part of its terms of reference the LPB is required to produce and publish an annual report to the Council on its work, including any breaches of the law by the fund, recommendations on process and governance, and it should be circulated to the fund members and employers, and S151 officer and Monitoring Officer.
- 4.2 Based on its Terms of Reference document it is proposed the LPB annual report will summarise the Board's establishment and activities over the past 12 months and briefly look forward to the proposed work plan for the forthcoming year.
- 4.3 Outlined below is the proposed structure and content for the Board's annual report for Members comment.
- 4.4 The proposed headings are as follows –

- Cover page and Contents on inside page;
- Independent Chairman's introduction;
- Legal basis of LPB and its Terms of Reference;
- Recruitment and appointment process of LPB members including any mini biographies in relation to their statutory responsibilities;
- LPB members register of interests and records of any declarations of interests and details of the management of any real or perceived conflicts of interest;
- LPB approved training plan and members training logs and future training needs;
- LPB Year 1 agenda/work plan and areas of initial review;
- LPB compliance with the Pension Regulator's (tPR) Code of Practice No.14;
- LPB views on key fund risks, areas of potential concern and any recommendations for the Administering Authority, and report on any breaches reported to the TPR;
- Summary of LPB communications;
- LPB costs for 2015-16 and budget for 2016-17;
- LPB forward look work plan to 2016-17;
- Assurance of the LPB Annual Report.

4.5 The intention is a draft LPB annual report will be presented to this Board meeting in July for approval. It would make sense for the LPN Annual Report to be included in the Fund's Annual Report but also to be made available separately on the Fund's website.

## **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.

## **6. EQUALITIES**

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

## **7. CONSULTATION**

7.1 The report was distributed to the S151 Officer for consultation.

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| <b>Contact person</b>  | <i>Jeff Wring (01225 477323)</i>  |
| <b>Background papers</b>   | <i>Council Report – Establishment of Avon Pension Fund Board – 15<sup>th</sup> January 2015</i> |
| <b>Please contact the report author if you need to access this report in an alternative format</b> |   |