

	Local Pension Board 9 November 2015
Title	Update on Admitted Bodies Organisations
Report of	Head of Governance
Wards	All
Status	Public
Urgent	No
Key	No
Enclosures	Annex A – Report to Pension Fund Committee, 22 October 2015 Appendix 1 – Admitted Bodies Monitoring Sheet
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Summary

This report encloses the report on Barnet Council Pension Fund Admitted Bodies Organisations that was considered by Pension Fund Committee, 22 October 2015

Recommendations

That the Board notes and provides comment on the Barnet Council Pension Fund Admitted Bodies Organisations.

1. WHY THIS REPORT IS NEEDED

- 1.1 The Local Pension Board is responsible for securing compliance with Local Government Pension Scheme (LGPS) Government regulations and any other legislation relating to the governance and administration of the LGPS
- 1.2 Board members are asked to note and provide comment on the content of the report that was considered at the Pension Fund Committee on 22 October 2015 (Annex A).

2. REASONS FOR RECOMMENDATIONS

- 2.1 No recommendations have been made. The Board is requested to give consideration and provide instruction if necessary.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.1 None in the context of this report.

4. POST DECISION IMPLEMENTATION

- 4.1 Post decision implementation will depend on the decision taken by the Board.

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

- 5.1.1 The Local Pension Board will support the delivery of the Council's corporate priorities as expressed through the Corporate Plan 2015-20 by assisting in maintaining the integrity of the Pension Fund by monitoring of admitted body organisations and ensuring all third-parties comply fully with admission agreements and bond requirements. This ensures that pension fund liabilities are covered by the responding admitted bodies; this in return protects Barnet's liabilities and supports the Council's corporate priorities as expressed through the Corporate Plan

5.2 Resources (Finance & Value for Money, Procurement, Staffing, IT, Property, Sustainability)

- 5.2.1 All costs of implementing and running the Local Pension Board will be funded from the Barnet Pension Fund 2015.

5.3 Social Value

- 5.3.1 None in the context of this report.

5.4 Legal and Constitutional References

- 5.4.1 Schedule 2 of the Local Government Pension Scheme Regulations 2013 provide that a Local Authority, as an 'Administering Authority' for the Fund, may admit an organisation into the Local Government Pension Scheme, subject to that organisation, or the contractual arrangement between that organisation and the Council, meeting the criteria set out in the Regulations.

5.4.2 Council Constitution, Responsibility for Functions, Annex A, set out the terms of reference for the Local Pension Board, which include:

- The Board is responsible for assisting with:
 - securing compliance with Local Government Pension Scheme (LGPS) Government regulations and any other legislation relating to the governance and administration of the LGPS
 - securing compliance with the requirements imposed in relation to the PGPS by the Pensions Regulator.
 - such other matters that the LGPS regulations may specify
- To carry out any other activities relating to the efficient governance and administration of the Pension Fund.

5.5 Risk Management

5.5.1 None in the context of this report.

5.6 Equalities and Diversity

5.6.1 None in the context of this report.

5.7 Consultation and Engagement

5.7.1 None in the context of this report.

5.8 Insight

5.8.1 None in the context of this report.

6. BACKGROUND PAPERS

6.1 None in the context of this report.