

<p><u>MEETING</u></p> <p>COUNCIL</p>
<p><u>DATE AND TIME</u></p> <p>TUESDAY 2ND MARCH, 2021</p> <p>AT 7.00 PM</p>
<p><u>VENUE</u></p> <p>VIRTUAL</p> <p>LINK TO VIRTUAL MEETING https://bit.ly/3bga7LK</p>

Dear Councillors,

Please find enclosed additional papers relating to the following items for the above mentioned meeting which were not available at the time of collation of the agenda.

Item No	Title of Report	Pages
10.2	REFERRAL FROM THE PENSION FUND COMMITTEE: LOCAL PENSION BOARD ANNUAL REPORT - TO FOLLOW	3 - 32

Abigail Lewis abigail.lewis@barnet.gov.uk 020 8359 4369

Please note that this will be held as a virtual meeting. An audio and video live stream of the meeting can be accessed using the link below

LINK TO VIRTUAL MEETING <https://bit.ly/3bga7LK>

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Council
2 March 2021

Title	Report of the Pension Fund Committee – Local Pension Board- Annual Report
Report of	Head of Governance
Wards	All
Status	Public
Enclosures	Annex 1 - Local Pension Board – Annual Report Appendix A - Local Pension Board – Annual Report Appendix B – Detailed Terms of Reference for Local Pension Board Appendix C – Local Pension Board, Forward Work Plan 2021/22
Officer Contact Details	Andrew Charlwood, Head of Governance, 020 8359 2014, andrew.charlwood@barnet.gov.uk

Summary

The Pension Fund Committee at a meeting held on 24th February 2021 considered a report on the Local Pension Board – Annual Report. At the meeting the Pension Fund Committee noted that the report would be reported to the next meeting of Full Council, as outlined in the Local Pension’s Boards Terms of Reference.

Recommendations

1. **That Council note the Annual Report of the Local Pension Board, as outlined in Annex 1 and Appendices A-C.**

1. WHY THIS REPORT IS NEEDED

- 1.1 As set out in the report attached at Annex 1.
- 1.2 The Pension Fund Committee held on 24 February 2021 agreed to "...Note that the report shall be reported to the next meeting of Full Council".

2. REASONS FOR RECOMMENDATIONS

- 2.1 As set out in the report attached at Annex 1.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.1 N/A.

4. POST DECISION IMPLEMENTATION

- 4.1 N/A

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

- 5.1.1 As set out in the report attached at Annex 1.

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

- 5.2.1 None.

5.3 Legal and Constitutional References

- 5.3.1 Council Constitution, Article 7 of the Council's Constitution, states that the Local Pension Board maintain separate detailed terms of reference which are approved annually. The detailed terms of reference states The Board shall report annually to Full Council on its work."

5.4 Risk Management

- 5.4.1 As set out in the report attached at Annex 1.

5.5 Equalities and Diversity

- 5.5.1 As set out in the report attached at Annex 1.

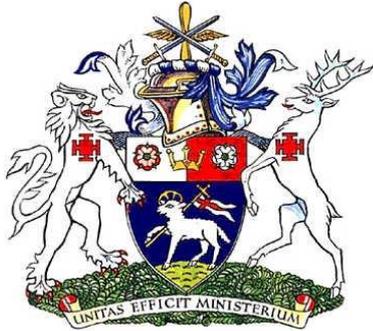
5.6 Consultation and Engagement

5.6.1 As set out in the report attached at Annex 1.

6. BACKGROUND PAPERS

6.1 As set out in the report attached at Annex 1.

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Pension Fund Committee

24 February 2021

Title	Local Pension Board – Annual Report
Report of	Head of Governance
Wards	All
Status	Public
Enclosures	Appendix A - Local Pension Board – Annual Report Appendix B – Detailed Terms of Reference for Local Pension Board Appendix C – Local Pension Board, Forward Work Plan 2021/22
Officer Contact Details	Paul Frost, Senior Governance Service Officer Paul.frost@barnet.gov.uk

Summary

The report sets out an annual update of the Local Pension Board and seeks approval of the Local Pension Board budget.

Recommendations

1. The Pension Fund Committee are requested to note appendix A, B and
2. The Pension Fund Committee are requested to note that the report shall be reported to the next meeting of Full Council
3. That the Pension Fund Committee approve the Local Pension's Board annual budget as set out in appendix A.

1. WHY THIS REPORT IS NEEDED

1.1 The Terms of Reference of the Local Pension Board states that:

- *submit an annual budget to the Barnet Pension Fund Committee for approval.*
- *annually submit a proposed work plan for the forthcoming financial year to the Pension Fund Committee.*
- *The Board shall report annually to Full Council on its work.*
- *It will also and as necessary from time to time report to Full Council any breach in compliance or other significant issues such as:*
 - *any areas of persistent non-compliance*
 - *any area of non-compliance within the LGPS Regulations that have been reported to the Pension Fund Committee*
 - *areas raised to the Board to be investigated and how they were dealt with;*
 - *any risks or other areas of potential concern it wishes to raise;*

2. The Pension Fund Committee are further requested to note that the Local Pension Board received its annual report and enclosures at its meeting on 04 February 2021. Minutes of this meeting are available on the Council's website and can be accessed via section 6 of this report.

3. REASONS FOR RECOMMENDATIONS

3.1 As document in section 1.

4. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

4.1 None.

5. POST DECISION IMPLEMENTATION

Following approval, the report shall be submitted to the next meeting of Full Council.

6. IMPLICATIONS OF DECISION

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

6.2 The Board's budget is contained in appendix A of the report.

6.3 Legal and Constitutional References

6.3.1 The Council's Constitution – Article 7 – includes within the responsibilities of the Pension Fund Committee.

6.3.2 The Local Pensions Board Terms of Reference confirms the reporting procedure as documented in section 1 of the report.

6.4 Risk Management

6.4.1 Risk management is central to the LGPS; which are in themselves risk management tools, managing the risk that future employer income streams will be able to meet future pensions liabilities by creating a reserve from which future liabilities will be met.

5.5.2 Understanding the causes of sources and variabilities of scheme returns informs the management of investment and funding risk.

6.5 Equalities and Diversity

6.5.1 Pursuant to the Equality Act 2010, the Council is under an obligation to have due regard to eliminating unlawful discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Act; advancing equality of opportunity between persons who share a relevant 'protected characteristic' and those who do not share it; and fostering good relations between persons who share a relevant 'protected characteristic' and persons who do not share it. The 'protected characteristics' are: age, disability, gender reassignment, pregnancy, and maternity, race, religion or belief, sex and sexual orientation. The Council also has regard to the additional protected characteristic of marriage and civil partnership even though this does not apply to the public-sector equality duty.

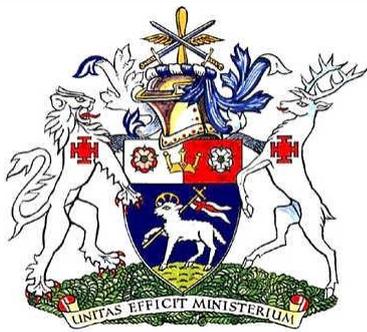
6.6 Consultation and Engagement

6.7 None applicable.

7. BACKGROUND PAPERS

6.1 [Local Pension Board - Thursday 4th February, 2021 6.00 pm](#)

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Local Pension Board

4 February 2021

Title	Local Pension Board – Annual Report 2020
Report of	Head of Governance
Wards	All
Status	Public
Urgent	No
Key	No
Enclosures	Appendix A –Terms of Reference for Local Pension Board Appendix B – Local Pension Board, Forward Work Plan 2021/22
Officer Contact Details	Paul Frost, Senior Governance Officer 020 8359 2205, paul.frost@barnet.gov.uk

Summary

This report provides an update on the work of the Local Pension Board which will be reported to the Pension Fund Committee and Full Council in line with the reporting guidelines set out in the terms of reference.

The report includes the Local Pension Board Terms of Reference and its Forward Work Plan for consideration.

Recommendations
1. That the Local Pension Board note the report
2. That the Local Pension Board note Terms of Reference as highlighted within Appendix A
3. That the Local Pension Board note and comment on the annual work plan attached at Appendix B.
4. That the Local Pension Board note that this report be submitted to the next possible meeting of the Pension Fund Committee and Full Council.

1. WHY THIS REPORT IS NEEDED

- 1.1 The Public Service Pensions Act 2013 requires the establishment of Local Pension Boards to assist local authorities with the effective management of local pension funds. The Department for Communities and Local Government (now the Ministry for Housing, Communities and Local Government) has issued regulations and reporting guidelines concerning the implementation of Local Pension Boards.
- 1.2 This report provides a summary of the work carried out by the Council's Local Pension Board. The report covers the period from the Board's meeting from November 2019 to date. It presents details of the Board members, training and items covered during the Board's meetings. It also raises several items the Board wishes to draw to the Council's attention.
- 1.3 The Local Pension Board's terms of reference, at Appendix A, set out the reporting guidelines which states that the Board shall report to the Pension Fund Committee as often as is necessary and at least annually:
- a summary of the work undertaken;
 - the work plan for the next 12 months;
 - details of training received and planned; and
 - details of any conflicts of interest and how they were dealt with.
- 1.4 The Local Pension Board is requested to consider whether any breach in compliance or other significant issues that has come to their attention should be reported to Full Council such as:
- any areas of persistent non-compliance
 - any area of non-compliance within the LGPS Regulations that have been reported to the Pension Fund Committee
 - areas raised to the Board to be investigated and how they were dealt with;
 - any risks or other areas of potential concern it wishes to raise;

Local Pension Board Membership

1.5 The membership of the Board during the year was as follows:

Representative	Type of Membership	Term of Office
Professor Geoffrey Alderman – Chairman	Retired Employee	21 May 2019 – 20 May 2023
Hem Savla – Vice Chairman	Retired Employee	30 January 2018 – 29 January 2022
Stephen Ross	Independent Member	21 May 2019 – 20 May 2023
Salar Rida	Active Employee	7 March 2017 – 6 March 2021
Rebecca Doctors	Employer – Admitted Body (Alma Primary School)	20 October 2020 – 19 October 2024
David Woodcock	Employer – Admitted Body (Middlesex Uni)	30 January 2018 – 29 January 2022
Councillor Thomas Smith	Councillor	20 October 2020 – 24 May 2021
Alice Leach – Substitute Member	Retired/ <u>Deferred</u> Employee	30 January 2018 – 29 January 2022
Councillor Helene Richman	Councillor	20 October 2020 – 24 May 2021

Summary of Work Undertaken

1.6 The follow items have been considered by the Local Pensions Board since 19 November 2019:

Meeting	Item
19 November 2019	Triennial Valuation update Local Pension Board update Penson Committee Decisions External Audit report Compliance with code of practice Chairman’s Urgent Item – Capita Performance and The Pensions Regulator Update
10 February 2020	Decision mand by the Pension Fund Committee Consultation on Funding Strategy Statement Administration Risk Register Remediation Plan and Regulatory Intervention Communication Policy Scheme Risk Register
25 June 2020	Internal Auditor’s Planning Report for the year 201920 Valuation and Funding Update Decision mand by the Pension Fund Committee

	External Auditors Planning report for the year 2019/20 Pension Administration Transition (PAT) Project update Capita Remediation Plan and Pension Regulator Update Performance Report Risk Register
2 September 2020	Decision mand by the Pension Fund Committee Pension Administration Transition (PAT) Project update Pensions Administration Risk Register Performance Report
17 November 2020	Pension Administration Transition (PAT) Project update Pensions Administration Risk Register Decision mand by the Pension Fund Committee Administration Performance Report Legislative and Regulator Update External Auditors Report

Recommendations and Comments to the Pension Fund Committee

- 1.7 The Local Pension Board can bring any recommendations or observations concerning the governance, management and administration of the fund to the attention of the Pension Fund Committee.

Board Training

- 1.8 Members are required to attend all meetings and training sessions during the year. Training is important to ensure the Board, as a whole, have the appropriate skills, knowledge and understanding to support the Scheme in running effectively. Board Members had the opportunity to attend the CIPFA LGPS Local Pension Board Members annual conference. As detailed below, four CIPFA training events were attended by at least one Board Member.
- 1.9 During 2020/21 the Board received additional briefings and bespoke training that was delivered by the Fund actuary, Hymans, at its June meeting.
- 1.10 Local Pension Board Members are required to complete the Pensions Regulator (TPR) toolkit. The Board should note that two Board Members have not provided evidence that they have completed this. It should be further noted that The Pensions Regulator had requested that all Members of the Board complete this free online programme.

Key Areas 2019/20

- 1.11 The Local Pension Board raised several concerns that are set out below:
- a) The performance of the outsourced administrator, Capita, had been an ongoing concern for the Board. Council on 3 March 2020 agreed to transfer the administration of the Barnet Pension Fund from Capita to the West Yorkshire Pension Fund. This transfer was completed on 30

October 2020. The Board have monitored the progress of the transfer and have raised concerns regarding the backlog of unresolved issues for Members of the Fund.

- b) The statutory deadline for issuing Annual Benefit Statements (ABS) is 31 August annually. ABS were issued to 9,811 deferred members in early August 2020 and to 6,538 active members on 28 August 2020. However, there were c2,600 Members who did not received an ABS mainly due to outstanding information due from employers. This was particularly disappointing as it had been expected that the ABS process would have improve by addressing the issues encountered in 2019.
- c) Areas of Non-Compliance – the Board has noted that reports have been submitted to the Pension Fund Committee that have outlined matters in relation to the intervention of the Pensions Regulator and the Council's response via its Improvement Plan. This also outlined delays in the receipt of contributions.

Local Pension Board Budget

- 1.12 The terms of reference include a requirement to prepare an annual budget for approval by the Pension Fund Committee. The annual budget proposed by the Board at its November 2019 meeting and approved by the Pension Fund Committee was £32,572 comprising attendance and training costs of £7,572 and Board support (advice) of £25,000.
- 1.13 Collective training was provided at Board meetings e.g. the attendance of the Scheme Actuary.
- 1.14 The Member attendance costs which impact on the Board's Budget are outlined below:

Meeting	Attendance Cost
19 November 2019	£127 x 6 = £762
10 February 2020	£127 x 6 = £762
25 June 2020	£127 x 7 = £889
2 September 2020	£127 x 7 = £889
17 November 2020	£127 x 6 = £762
Total	£4,064

- 1.15 Board members attending external conferences incurred fees of £1,305 during 2020. The courses attended were:
- Local Pension Board Autumn Seminar (4 members)
 - McCloud Update (1 member)
 - LGPS Pension Board Annual Event (1 member)
- LGPS Members Spring Conference (3 members)

- 1.16 The budget below is proposed for the next municipal year. In addition to attendance fees and external training a budget of £25,000 has been included for Board support.
- 1.17 From time to time, the Board may wish to commission an independent external advisor to review and make recommendations in relation to a specific issue. Should there be a requirement to call on this support, the Board should agree the issue to be considered and the terms of engagement (i.e. scope and upper funding limit). Attendance at meetings by Scheme advisors is not charged against the Board's budget although if the Board were to commission additional work, this will be reflected in their expenses.

Attendance and Training	Board Member attendance fees	£4,064
	Board Member Training attendance fees	£3,000
Board Administration	Board support	£25,000
Total		£32,064

- 1.18 The Local Pension Board is invited to consider the budget and the reporting matters above.

2 REASONS FOR RECOMMENDATIONS

- 2.1 The terms of reference of the Local Pension Board outline the reporting requirements for the Board's annual report.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.1 None in the context of this report.

4. POST DECISION IMPLEMENTATION

- 4.1 This report will be included on the agenda for the next Pension Fund Committee. The Board will be informed of responses from the Committee.
- 4.2 Following consideration by the Pension Fund Committee, the report will be considered by Full Council in accordance with the Board's terms of reference.

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

- 5.2.1 The Local Pension Board supports the delivery of the Council's strategic objectives and priorities as expressed through the Corporate Plan, by assisting in maintaining the integrity of the Pension Fund by monitoring the administration and compliance of the Fund.

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

Property, Sustainability)

5.2.1 The budget for the Board is outlined in section 5 of the report.

5.3 Social Value

5.3.1 None in the context of this report.

5.4 Legal and Constitutional References

5.4.1 The Public Service Pensions Act 2013 and the Local Government Pension Scheme (Amendment) (Governance) Regulations 2015 required the Council to establish a Pension Board by 1 April 2015.

5.4.2 The Board's terms of reference of the Board state that "...the Board shall report to the Pensions Committee as often as the Board deems necessary and at least annually in relation to:

- a summary of the work undertaken;
- the work plan for the next 12 months;
- details of training received and planned; and
- details of any conflicts of interest and how they were dealt with.

5.4.3 It is noted that no conflicts of interested were recorded.

5.5 Risk Management

5.5.1 There are no specific risk management implications arising from this report.

5.6 Insight

5.6.1 None in the context of this report.

5.7 Equalities and Diversity

5.7.1 There are no Equalities and Diversity issues arising from this report.

5.7.2 The 2010 Equality Act outlines the provisions of the Public Sector Equalities Duty which requires Public Bodies to have due regard to the need to:

- eliminate unlawful discrimination, harassment and victimisation and other conduct prohibited by the Equality Act 2010
- advance equality of opportunity between people from different groups
- foster good relations between people from different groups

5.7.3 The protected characteristics are age; disability; gender reassignment; pregnancy and maternity; race; religion or belief; sex and sexual orientation.

5.8 Consultation and Engagement

5.8.1 None in the context of this report.

6. BACKGROUND PAPERS

- 6.1 Reports relating to Local Pension Board Meeting can be found at: [Committee details - Local Pension Board \(moderngov.co.uk\)](#)

Terms of Reference for the London Borough of Barnet Pension Board

The purpose of this document is to set out the detailed Terms of Reference for the Local Pension Board of the London Borough of Barnet Pension Fund.

1. Role of the Local Pension Board

1.1 The role of the local Pension Board, as defined by sections 5(1) and (2) of the Public Services Pension Act 2013 and regulation 106 of the Local Government Pension Scheme (LGPS) Governance Regulations 2013 is to:

- assist with:
 - securing compliance with 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 LGPS by the Pensions Regulator.
 - such other matters as the LGPS regulations may specify
- ensure the effective and efficient governance and administration of the LGPS for the LBB Pension Fund.
- ensure the Pension Fund's strategy and policy documents are in place and have been maintained in accordance with the LGPS Regulations. These documents are: the communications policy statement; funding strategy statement; governance compliance statement; statement of investment principles; and the Pension Fund annual report and accounts.
- ensure the Pension Fund's internal Risk Register is in place and reviewed at least annually.
- review the Pension Fund's performance in complying with the requirements of the LGPS Regulations and any other legislation relating to the governance and administration of the LGPS.
- review the Pension Fund's performance in complying with the requirements of the Pension Regulator.
- annually submit a proposed work plan for the forthcoming financial year to the Pension Fund Committee.
- carry out any other activities relating to the efficient governance and administration of the Pension Fund.

- submit an annual budget to the Barnet Pension Fund Committee for approval.

1.2 The Local Pension Board does not replace the Administering Authority or make decisions or carry out duties which are the responsibility of the Administering Authority (refer to Compliance statement). The Pension Board is an advisory/scrutiny board and does not have decision making powers.

1.3 The Administering Authority retains ultimate responsibility for the administration and governance of the scheme. The role of the Board is to support the Administering Authority to fulfil that responsibility and secure compliance with any requirements imposed by the Pensions Regulator.

2. Appointment of members of the Pension Board

2.1 All Board members will be appointed by Full Council. It is a statutory requirement (section 248A of the 2004 Act) that the Administering Authority must be satisfied that every individual member of the Pension Board:

2.2 Is conversant with;

- the legislation and associated guidance of the Local Government Pension Scheme
- any document recording policy about the administration of the fund which is for the time being adopted by LBB Fund; and

2.3 has knowledge and understanding of;

- the law relating to pensions; and
- such other matters as may be prescribed

3 Rules governing Membership the Local Pension Board

3.1 Local Pension Boards must include an equal number of employer and member representative with a minimum requirement of no fewer than four in total.

3.2 No officer or Councillor who would be responsible for the discharge of any functions under the Regulations (apart from any relating to LPB) may be a Member of the Local Pension Board of that authority.

3.3 Officers precluded would be any officer named in the scheme of delegation (e.g. Section 151 Officer and the head of investments). The guidance also states that consideration should be given as to whether officers of the Fund at a senior level, who are not named in the formal scheme of delegation, but who are responsible for discharging functions under the Regulations, should be precluded from being a member of the LPB.

4 Composition of the Board

4.1 The Board shall consist of 7 members constituted as follows:

- 3 employer representatives comprising:
 - 1 councillors who are not members of the Pension Fund Committee
 - 2 employer representatives from an admitted or scheduled body (e.g. Re, CSG or Middlesex University)

- 3 scheme member representatives (employee side) comprising:
 - 1 active members
 - 2 retired/deferred members

• **1 independent member/advisor**

Having no current employment, contractual, financial or other material interest in the Council or any scheme employer fund and not being a member of the LGPS Fund.

4.2 Independent and Scheme Members shall be appointed following a public recruitment, selection and interview process.

5. Chairman and Vice-Chairman of the Board

5.1 The Chairman and Vice-Chairman of the Board will be appointed by Members of the Board as the first business at their first meeting.

5.2 Should the elected Chairman be an Employer representative the Vice-Chairman must be a Scheme Member representative and vice versa.

6. Substitute Members

6.1 Each member will have a substitute to act as Board member in her/his absence, which will be recommended following a recruitment process consistent with their own appointment. These nominations will be approved as part of the overall appointments made by Full Council.

NB: The independent member shall not have a substitute.

7. Quorum

7.1 The Pension Board will be quorate when three voting Pension Board Members are in attendance.

8. Period of Office

8.1 Each Board member shall be appointed for a fixed period of four years, which appointment will normally occur at the Annual Council meeting.

9. Termination of office

- 9.1 Each Board member will be expected to attend all meeting and training sessions during the year. The membership of any member who fails to attend two or more meetings shall be reviewed and determined by other Board members in consultation with officers.
- 9.2 The removal of a member from office during her/his term of appointment can only be effected by the unanimous agreement of the other members present at the meeting.
- 9.3 In the absence of mitigating factors a Board member can be removed from the Board in the following circumstances (but not limited to):
- A poor attendance record;
 - If a member does not undertake training as requested;
 - If a member is in breach of Council's Code of Conduct, Pension Board Code of Conduct and Conflict of Interest policy;
 - If a member has a conflict of interest that cannot be managed in accordance with the Board's conflicts policy.
- 9.4 Should the Council representative members, or the active scheme member(s) cease to be Council representatives or active scheme members, he/she will automatically cease to be a member of the Board and the Administering Authority will conduct a replacement process.
- 9.5 Any Board member choosing not to continue her/his role must provide a written notice of resignation from their post to the Governance Service. The notice period shall be two months. Once the written notice is received the Board shall be notified accordingly and arrangements shall be made for a replacement in line with the procedures for the original appointment.

10. Voting Rights (this is dependent on makeup of the Board)

- 10.1 All Board Members will have equal voting rights.
- 10.2 In the event of an equality of voted the Chairman will have the casting vote.

11. Frequency of meeting

- 11.1 The number of meetings a year should be in alignment with the number of the Pension Committee meetings year, or should be determined by the Board once it has agreed a workplan, with a minimum of two meetings annually.

12. Notice of meeting and circulation of papers

- 12.1 In accordance with the Access to Information Procedure Rules as set out in the Council's Constitution.

13. Minutes

13.1 In accordance with the Access to Information Procedure Rules as set out in the Council's Constitution.

14. Accountability and reporting

14.1 The Board is accountable solely to the Council for the effective operation of its functions.

14.2 The Board shall report to the Pensions Committee as often as the Board deems necessary and at least annually:

- a summary of the work undertaken;
- the work plan for the next 12 months;
- details of training received and planned; and
- details of any conflicts of interest and how they were dealt with.

On certain matters the board will report directly to Council;

14.3 The Board shall report annually to Full Council on its work.

14.4 It will also and as necessary from time to time report to Full Council any breach in compliance or other significant issues such as:

- any areas of persistent non-compliance
- any area of non-compliance within the LGPS Regulations that have been reported to the Pension Fund Committee
- areas raised to the Board to be investigated and how they were dealt with;
- any risks or other areas of potential concern it wishes to raise;

15. Code of Conduct

15.1 All members of the Board are expected to act in accordance with Barnet Council's Code of Conduct for Councillors, and where applicable and the Pensions Regulator's Code of Practice.

16. Conflicts of interest

16.1 All members of the Board must declare on appointment and at any such time as their circumstances change any potential conflict of interest arising as a result of their position on the Board.

16.2 In accordance with s5(5) Public Service Pension Act 2013, a Board member must not have a financial or other interest that could prejudice him/her in carrying out his/her Board duties. This does not include a financial or other interest arising merely by virtue of being a member of the LGPS.

16.2 On appointment to the Board and following any subsequent declaration of potential conflict the conflict must be managed in line with the Council's Members Code of Conduct, the Local Government Pension Scheme (LGPS)

Guidance on Conduct of Members and Conflicts of Interest, the requirements of the Public Service Pensions Act 2013 and the requirements of the Pensions Regulator's codes of practice on conflict of interest for Board members.

17. Knowledge and understanding including training

- 17.1 All new members must follow an induction training plan and all members of the Board will be expected to attend the training provided to ensure that they have the requisite knowledge and understanding to fulfil their role.
- 17.2 All members must be prepared to participate in such regular personal training needs analysis or other processes as are put in place to ensure that they maintain the required level of knowledge and understanding to carry out their role.
- 17.3 Failure to attend training or participate in the processes may lead to membership being reviewed.

18. Definitions

The following terms shall have the following meanings when used in this document:

<i>Administering Authority</i>	London Borough of Barnet
<i>Board or Pension Board</i>	The local Pension Board for the London Borough of Barnet, Administering Authority for the London Borough of Barnet Pension Fund as required under the Public Service Pensions Act 2013
<i>Board Member</i>	A member of the Board including Employer representatives, Scheme Member representatives and an independent member
<i>Code of Practice</i>	The Pensions Regulator's [draft] Code of Practice no 14 entitled " <i>Governance and administration of public service pension schemes.</i> "
<i>Conflicts of Interest</i>	As defined in the Public Service Pensions Act 2013
<i>Employer Representative</i>	A person appointed to the Board for the purpose of representing employers for the Scheme
<i>Fund</i>	The London Borough of Barnet Pension Fund within the Scheme administered and maintained by the Scheme Employer
<i>Independent</i>	A Member of the Board who is neither an Employer

<i>Member</i>	Representative nor a Member Representative
<i>LGPS</i>	The Local Government Pension Scheme as constituted by the Local Government Pension Scheme Regulations 2013, the Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 and The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.
<i>Member Representative</i>	A person appointed to the Board for the purpose of representing members of the Scheme
<i>Scheme</i>	The Local Government Pension Scheme as defined under LGPS
<i>Scheme Manager</i>	London Borough of Barnet as administering authority of the London Borough of Barnet Pension Fund

London Borough of Barnet
Local Pensions Board - Work Programme
January 2021 – April 2022

Title of Report	Overview of decision	Report Of	Issue Type (Non key/Key/Urgent)
24 June 2021			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Administration Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
External Audit Plan	To note the work to be undertaken by the external auditor in respect of the Fund's 2020-21 accounts.	Finance Director	Non-Key
Compliance with TPR Code of Practice	Detailed review of compliance with the TPR code.	Finance Director	Non-Key
Training Policy	To approve the Board's Training Policy.	Finance Director	Non-Key
Review of Administration Strategy, IDRPs and Breaches Policy.	To review the key administration processes in place.	Finance Director	Non-Key
12 October 2021			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key

Subject	Decision requested	Report Of	Contributing Officer(s)
Administration Performance Report (including ABS report & progress on data improvements)	To monitor the performance of the pension administration service and plans for the issue of Annual Benefit Statements.	Finance Director	Non-Key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
Annual Report of Scheme Auditor	To receive the annual report of the Scheme Auditor relating to the accounts to 31 March 2021.	Finance Director	Non-Key
6 December 2021			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Administration Performance Report	To monitor the performance of the pension administration service and priorities for the new administrator.	Finance Director	Non-Key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
Annual Report of the Local Pension Board	To approve the annual report of the Local Pension Board to Full Council	Finance Director	Non-Key
Annual Update on Funding and Investment Strategy	To review the approach being taken to setting both funding and investment strategies.	Finance Director	Non-Key

Subject	Decision requested	Report Of	Contributing Officer(s)
3 February 2022			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Administration Performance Report (including any transition issues)	To monitor the performance of the pension administration service	Finance Director	Non-Key
Scheme Risk Register	To review the Scheme Risk Register	Finance Director	Non-Key
26 April 2022			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Administration Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
External Audit Plan	To note the work to be undertaken by the external auditor in respect of the Fund's 2020-21 accounts.	Finance Director	Non-Key
Compliance with TPR Code of Practice	Detailed review of compliance with the TPR code.	Finance Director	Non-Key
Training Policy	To approve the Board's Training Policy.	Finance Director	Non-Key

Subject	Decision requested	Report Of	Contributing Officer(s)
Review of Administration Strategy, IDRP and Breaches Policy.	To review the key administration processes in place.	Finance Director	Non-Key

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