

**MEETING**

**LOCAL PENSION BOARD**

**DATE AND TIME**

**TUESDAY 17TH NOVEMBER, 2020**

**AT 6.00 PM**

**VENUE**

**HENDON TOWN HALL, THE BURROUGHS, LONDON NW4 4BQ**

**TO: MEMBERS OF LOCAL PENSION BOARD (Quorum 3)**

Chairman: Geoffrey Alderman

Vice Chairman: Hem Savla

Stephen Ross

Rebecca Doctors

Councillor Thomas Smith

David Woodcock

Salar Rida

Substitute Members

Councillor Helene Richman

Alice Leach

In line with the Constitution's Public Participation and Engagement Rules, requests to submit public questions or comments must be submitted on 12 November 2020 by 10AM. Requests must be submitted to Paul Frost.

**You are requested to attend the above meeting for which an agenda is attached.**

**Andrew Charlwood – Head of Governance**

Governance Service contact: Paul Frost - 0208 359 2205

Media Relations Contact: Gareth Greene 020 8359 7039

**ASSURANCE GROUP**

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## ORDER OF BUSINESS

Item No	Title of Report	Pages
1.	Minutes of last meeting	5 - 8
2.	Disclosable Pecuniary interests and Non Pecuniary interests	
3.	Absence of Members	
4.	Public Question and Comments (if any)	
5.	Report of the Monitoring Officer (if any)	
6.	Members' Items (if any)	
7.	Pensions Administration Transition (PAT) Project update	9 - 16
8.	Pensions Administration Risk Register	17 - 52
9.	Decisions made by the Pension Fund Committee	<b>To Follow</b>
10.	Administration Performance Report	<b>To Follow</b>
11.	Legislative and Regulatory Update	<b>To Follow</b>
12.	External Auditor's Report	<b>To Follow</b>
13.	Work programme	53 - 56
14.	Any other item(s) the Chairman decides are urgent	



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## Decisions of the Local Pension Board

2 September 2020

Members Present:-

AGENDA ITEM 1

Geoffrey Alderman (Chairman)

Hem Savla (Vice-Chairman)

Stephen Ross  
David Woodcock

Salar Rida  
Rebecca Doctors

Also in attendance

Alice Leach

### 1. MINUTES OF LAST MEETING

Resolved: That the minutes of the meeting that took place on 25 June 2020, be approved.

### 2. TERMS OF REFERENCE FOR THE LONDON BOROUGH OF BARNET PENSION BOARD

The Local Pensions Board noted it's terms of reference.

### 3. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None

### 4. ABSENCE OF MEMBERS

The Local Pensions Board noted apologies of absence for Councillor Thomas Smith. The Chairman further noted that Councillor Alison Moore was also in attendance and therefore welcomed her to the meeting.

### 5. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

### 6. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

### 7. MEMBERS' ITEMS (IF ANY)

None.

### 8. DECISIONS MADE BY THE PENSION FUND COMMITTEE

The Head of Finance for Pensions, Mr Bruce introduced the report. He provided an overview of the report

Mr Sala Rida requested further details on the recent investment survey. Mr Bruce provided a verbal response to this and noted the allocation and responsibility of investment decisions.

Having considered the report, the Board:

**Resolved:**

That the Local Pension Board noted the procedures applied by the Pension Fund Committee when reaching decisions at recent meetings and considered any issues associated with those procedures and decisions. The Local Pensions Board noted that the outcome item be reported back to the Pension Fund Committee.

## **9. PENSIONS ADMINISTRATION TRANSITION (PAT) PROJECT UPDATE**

Mr Nigel Keogh, Strategic Pensions Consultant and Transition Project Director introduced the report and provided an update on the progress on the transition plan.

Mr Yunus Gajra was in attendance from the West Yorkshire Pension Fund was in attendance. He provided a full update on the administration service that was to be provided. The Chairman thanked Mr Gajra for his update.

**Resolved:**

The Local Pension Board noted the report and progress against the plan.

## **10. PENSIONS ADMINISTRATION RISK REGISTER**

Mr Mark Fox, Pensions Manager introduced the report. Members noted that this was a standing agenda item for the Local Pension Board

The Local Pensions Board made comments in respect to the Administration Risk Register as captured in appendix A.

Having considered the report, the Board:

**Resolved:**

The Local Pension Board noted the most recent risk register

## **11. PERFORMANCE REPORT**

Mr Mark Fox, Pensions Manager introduced the report. He provided Board Members with the pensions administration performance report for May 2020. Members noted that there had been a decline in performance and that Capita appeared to be working outside the relevant service level agreement.

The committee noted their concerns on the poor performance of Capita especially in relation to non-compliance in relation to annual benefit statements.

Having considered the report, the Board:

**Resolved:**

- The Local Pension Board noted the current performance levels, how Capita are maintaining administration levels during the Covid-19 pandemic and plans for reducing non actionable caseload backlogs.
- The Local Pension Board recorded their concerns on the poor performance of Capita especially in relation to non-compliance with annual benefit statements' requirements.

**12. COMMITTEE WORK PROGRAMME**

The Local Pension's Board noted the Work Programme.

**13. ANY OTHER ITEM(S) THE CHAIRMAN DECIDES ARE URGENT**

None.

The meeting finished at 19:55

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	<p>AGENDA ITEM 7</p> <p><b>Local Pension Board</b></p> <p><b>17 November 2020</b></p>
<p style="text-align: right;"><b>Title</b></p>	<p><b>Pensions Administration Transition (PAT) Project update</b></p>
<p style="text-align: right;"><b>Report of</b></p>	<p>Director of Finance</p>
<p style="text-align: right;"><b>Wards</b></p>	<p>N/A</p>
<p style="text-align: right;"><b>Status</b></p>	<p>Public</p>
<p style="text-align: right;"><b>Urgent</b></p>	<p>No</p>
<p style="text-align: right;"><b>Key</b></p>	<p>No</p>
<p style="text-align: right;"><b>Enclosures</b></p>	<p>Appendix 1 – Highlight Report – Period 7</p>
<p style="text-align: right;"><b>Officer Contact Details</b></p>	<p>Nigel Keogh, Strategic Pensions Consultant and Transition Project Director  <a href="mailto:Nigel.Keogh@barnet.gov.uk">Nigel.Keogh@barnet.gov.uk</a>  07505074979</p>
<p><b>Summary</b></p>	
<p>Further to the decision taken by the Council on 3 March 2020 to transfer the administration of the Barnet Pension Fund from Capita to the West Yorkshire Pension Fund (WYPF). This paper updates the Board on progress against the transition plan.</p>	
<p><b>Recommendations</b></p>	
<p>The Local Pension Board is asked to note progress against the plan.</p>	

## **1. WHY THIS REPORT IS NEEDED**

1.1 Further to the decision by the Council on 3 March 2020 to transfer the administration of the Barnet Pension Fund from Capita to the West Yorkshire Pension fund (under a Section 101 delegation to Bradford City Council (CBMDC)). This report updates the Board on progress with the transition.

1.2 The Project Board last met on 21 October, and the highlight report presented to the board is attached at Appendix 1.

1.3 As the highlight report notes, good progress was being made across all workstreams. No new risks were reported.

1.4 Since this last report, member/payroll data and work-in-progress has been transferred from Capita to WYPF, and they took over pensions administration duties with effect from 1 November as planned. The first pensioner payroll is due to run w/c 9 November.

1.5 Project managers from the Council, WYPF and Capita continue to meet weekly with the Project Director to ensure that the remaining transition tasks identified across the two project workstreams that remain live (Finance and Data Transition) are actioned in a timely manner.

1.6 Officers from the Council will be holding their second post-transition planning meeting with WYPF on 18 November to discuss “work-in-progress” handover priorities for the coming weeks. This will cover areas such as:

- Data cleansing/updating: incomplete leaver information, incomplete starter information, missing pay data;
- Incorrect Pensionable Pay – reissuing ABS;
- Deferred member records – ABS for 2020 and 2021 planning
- WIP backlog - priorities and timelines
- Reviewing for potential duplicate records – active, deferred and pensioner
- Resourcing and allocation of tasks
- Lines of communication and working practices between the Council and WYPF

## **2. REASONS FOR RECOMMENDATIONS**

2.1 Not applicable in the context of this report.

## **3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED**

3.1 Not applicable in the context of this report.

#### **4. POST DECISION IMPLEMENTATION**

- 4.1 Officers will continue to monitor the progress of the transition and report back to the Board.

#### **5. IMPLICATIONS OF DECISION**

##### **5.1 Corporate Priorities and Performance**

- 5.1.1 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 costs of transition will be met by the Barnet Pension Fund. These are limited to a small contribution to costs incurred by WYPF – all other costs are being met from existing resources by the relevant parties. The Pension Fund has also agreed to meet any redundancy costs that might arise from the TUPE of staff from Capita to WYPF.

##### **5.3 Social Value**

- 5.3.1 Not applicable in the context of this report.

##### **5.4 Legal and Constitutional References**

- 5.4.1 The LGPS Regulations 2013 place responsibility for the local administration of pensions and other benefits under these Regulations on the administering authority, which is the London Borough of Barnet. The Local Government (Amendment) (Governance) Pension Scheme Regulations 2015 inserts regulation 106 into the Local Government Pension Scheme Regulations 2013 which requires the Council to establish a Pension Board, whose role is to assist the Council in securing compliance with legislation, regulation and best practice, including as set out in the Pension Regulator's Code of Practice to ensure the effective and efficient governance and administration of the Scheme and any connected scheme.

- 5.4.2 The scope of the role of the Pensions Board is set out in full in the Board's Terms of Reference. In summary the role is to assist:

- o securing compliance with LGPS Government regulations and any other legislation relating to the governance and administration of the LGPS
- o securing compliance with the requirements imposed in relation to the PGPS by the Pensions Regulator.
- o 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.

## **5.5 Risk Management**

5.5.1 Risk management is central to the LGPS. LGPS pension funds 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. Good governance is essential to managing the risks of the pension fund. This project forms part of that good governance.

## **5.6 Equalities and Diversity**

5.6.1 Pursuant to the Equality Act 2010, the Council is under an obligation to have due regard to 1) eliminating unlawful discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Act; 2) advancing equality of opportunity between persons who share a relevant 'protected characteristic' and those who do not share it; and 3) 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 parts 2) and 3) (above) of the public-sector equality duty.

5.6.2 The rules governing admission to and participation in the Pension Fund are in keeping with the public-sector equality duty. The Public Sector Equality Duty requires public authorities in carrying out their functions, to have due regard to the need to achieve the objectives set out under s149 of the Equality Act 2010. Good governance arrangements will benefit everyone who contributes to the fund.

## 5.7 **Corporate Parenting**

5.7.1 Not applicable in the context of this report.

## 5.8 **Consultation and Engagement**

5.8.1 Where relevant, consultation and engagement is discussed in the paper.

## 5.9 **Insight**

5.9.1 Not applicable in the context of this report.

## 6. **BACKGROUND PAPERS**

6.1` NONE

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# Project Highlight Report: Pensions Administration Transition

<b>Project Name:</b>	Pensions Administration Transition (PAT)		
<b>Project sponsor:</b>	Anisa Darr	<b>Reference number:</b>	Period 7
<b>Project Director:</b>	Nigel Keogh	<b>Report period:</b>	October 2020
<b>Report Summary:</b> (Overall progress and what has changed since the last report)	<p>Good progress continues to be made across all work streams. The final member/payroll data cut was transferred to WYPF on 20 October. Associated image files will be transferred by the end of the month, as will all work-in-progress. The formal TUPE consultation concluded on 31 July. To date, 7 members of the TUPE pool have secured other positions within Capita. On-boarding conversations will continue over the coming days with the remaining staff member. Transitional communications for email, post, phones and website are now in place. Employer training commenced on 24 September and has been on-going throughout October, with an encouraging level of employer engagement. Finance workstream actions are on track, with LBB/WYPF interfaces being developed and LBB/Capita finance handover arrangements in place. Project Managers continue to meet weekly to monitor potential COVID-19 impacts. The Project Team will continue to meet fortnightly to report progress, review risks and review workstream task lists for completeness through the transition period.</p>		

## Project Summary

### Key indicators & Direction of Travel

Direction of travel guidance			Rag guidance		
→	Horizontal	Same RAG as previous highlight report	G	Green	No deviation, plan is on track
↗	Tilted upward	Better RAG than previous report	A	Amber	Deviation is likely – mitigation is being planned to remain on track
↘	Tilted downward	Worse RAG than previous report	R	Red	Deviation has occurred – decision is needed immediately

<b>OVERALL</b>	→	On track	
<b>CATEGORY</b>	<b>Direction of Travel</b>	<b>Comment</b>	<b>RAG</b>
TIME	→	1 November deadline remains viable.	
COST	→	No cost issues at present	
QUALITY	→	No quality concerns at present	
RESOURCES	→	Sufficient resource being made available	

## Section 1: Schedule & Key Milestones

Key Milestones	Planned Date	Actual/Forecasted Date	Slippage	Comments	RAG
First data cut	21/05/2020	21/05/2020	None	Data extract completed and received by WYPF.	Com
Second data cut	23/07/2020	23/08/2020	None	Data extract completed and received by WYPF.	Com

Final data cut	16/10/2020	16/10/2020	None	Capita ceased payroll input for mid-month payroll on 7 October. Capita ceased all record updating 15 October 2020.	G
WYPF commence live service	01/11/2020	01/11/2020	None		G

### Section 3: Summary of Top Risks

Note: grey boxes indicate risks that have been previously reported but remain in the highlight report for on-going monitoring due to their overall probability and impact. **Bold** indicates new items.

Description	Controls and mitigations in place	Risk Owner	Nature of Risk	Residual Risk (with controls in place)			Target Risk	
				Impact	Likelihood	Score	Impact	Likelihood
No new risks identified								

### Section 4: Summary of Top Issues

Note: grey boxes indicate issues that have been previously reported but remain in the highlight report for on-going monitoring due to their overall impact. **Bold** indicates new items.

Decision, Action or Escalate	Description	Cause/Consequence	Action(s) in place	Assigned To	Nature	Impact	Score
<b>None to report</b>							

### Section 5: Dependencies / Enablers

Description	Action Required	Assigned to	Target Date	Forecast Date	RAG
None in addition to those set out in the PID					





## Local Pension Board

### 17 November 2020

<b>Title</b>	<b>Pensions Administration Risk Register</b>
<b>Report of</b>	Director of Finance
<b>Wards</b>	N/A
<b>Status</b>	Public
<b>Urgent</b>	No
<b>Key</b>	No
<b>Enclosures</b>	Appendix A – Risk Register (November 2020)
<b>Officer Contact Details</b>	Mark Fox, Pensions Manager – 0208 359 3341

### Summary

The Pensions Administration Risk Register is a standing agenda item for the Local Pension Board.

### Recommendations

That the Local Pension Board are requested to note the most recent risk register

## 1. WHY THIS REPORT IS NEEDED

- 1.1 It is important that the Council maintain the Pensions Administration Risk Register to help protect members of the LGPS.
- 1.2 The most recent Pensions Administration Risk Register can be found in Appendix A.
- 1.3 The risk register has been updated to take into account to transfer of administration to the West Yorkshire Pension Fund (WYPF) from 1 November 2020.
- 1.4 Updates on other risks are as follows:
  - 1.4.1 **PB002** – An employer forum was held on 24 September 2020, with both the actuary and WYPF in attendance. WYPF provided an update on the importance of correct and timely submission of data and subsequently in October 2020, WYPF ran employer sessions on both the processes for monthly contribution returns (which includes providing new joiners and updates to member records) and WYPF expectations for employers.

Officers will request that updated Common and Conditional tests are undertaken by WYPF to provide information on the quality of the fund data. The results will lead to an action plan being agreed between Officers and WYPF to eliminate any discrepancies. An update will be provided to the Board at the next meeting in February 2021.

Officers will review with WYPF that appropriate checks and controls to ensure checking and authorisations of system amendments to Civica (the WYPF administration system) are in place.

The risk score remains at 10 whilst WYPF analyse and report back on the quality of the data and the data scores,

- 1.4.2 **PB005** – From 1 November, employers will pay their monthly contribution payments into a bank account set up by LBB, with WYPF being sent the contribution schedules. Previously, both payment and schedules were sent to Capita. The new process should ensure that Officers can liaise with employers at an earlier stage, so that the correct contributions are paid and on time.

The risk score remains at 4, although we would anticipate once the new process for collection of contributions has been embedded, the risk score may reduce.

- 1.4.3 **PB010** – Issues with annual benefit statements have meant that the Capita have been delayed in providing the data to the actuary to continue work on admission agreements, cessation valuations and bond guarantees. The aim is to get this work completed by the end of the year. The Pension Fund Committee have been updated on this issue.

The risk score remains at 6, although once the historic employers has been completed by Capita, the process with WYPF may mean a reduction in this score.

- 1.4.4 **PB013** – this risk has been updated to include negative member experience from negative media exposure regarding the fund.

The risk score remains at 8, but may reduce following the transfer of ministration to WYPF.

- 1.4.5 **PB014** – this risk focuses on the change of administrator. Although Officers will monitor the performance of WYPF going forward, as this change has been now implemented, the risk will no longer be included on future risk registers.

The risk score remains at 10, whilst the transition to WYPF completes and WYPF continue to action the issues passed from Capita. In the future, as Officers monitor WYPF performance, this risk will reduce and eventually cease.

## **2. REASONS FOR RECOMMENDATIONS**

- 2.1 Management of risk is critical to avoiding unfavourable outcomes.

## **3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED**

- 3.1 Not applicable in the context of this report.

## **4. POST DECISION IMPLEMENTATION**

- 4.1 Not applicable in the context of this report.

## **5. IMPLICATIONS OF DECISION**

### **5.1 Corporate Priorities and Performance**

- 5.1.1 The Local Pension Board supports delivery of Council’s strategic objectives and priorities as expressed through the Corporate Plan (Barnet 2024) 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 Risks that are not mitigated or managed can have a financial penalty to the Scheme.

### **5.3 Social Value**

5.3.1 Not applicable in the context of this report.

## 5.4 Legal and Constitutional References

5.4.1 The LGPS Regulations 2013 place responsibility for the local administration of pensions and other benefits under these Regulations on the administering authority, which is LB Barnet. The Local Government Pension Scheme (Amendment) (Governance) Regulations 2015 inserts regulation 106 into the Local Government Pension Scheme Regulations 2013 which requires the Council to establish a Pension Board, whose role is to assist the Council in securing compliance with legislation, regulation and best practice, including as set out in the Pension Regulator's Code of Practice to ensure the effective and efficient governance and administration of the Scheme and any connected scheme.

5.4.2 According to the Best Value Authorities Staff Transfers (Pensions) Direction 2007 where the council enters into a contract for services with a provider the provider is required to provide equivalent pension protection in respect of employees that have transferred to the provider under the TUPE Regulations. Such Pension Protection includes either the same rights and benefits as under the LGPS or broadly similar rights and benefits. Similar protection is provided in respect of employees of Academies under the Fair Deal Guidance 2013. A common way of securing this protection is via an admission agreement whereby the provider becomes an admitted body to the LGPS.

5.4.3 The Risk Register is a tool that assists the Board in ensuring that the Scheme has a mechanism in place to identify and review at least annually, the pension scheme administration risks

5.4.4 Under the terms of reference for the Local Pension Board, the role of the Board is to assist with:

- compliance with LGPS Government regulations;
- compliance with the requirements imposed by the Pensions Regulator.
- such other matters as the LGPS regulations may specify ensure the effective and efficient governance and administration
- ensure the Pension Fund's strategy and policy documents are maintained in accordance with the LGPS Regulations.
- ensure the Pension Fund's internal Risk Register is reviewed at least annually.
- review the Pension Fund's performance in complying with the requirements of the LGPS Regulations

## 5.5 Risk Management

5.5.1 Risk management is central to the LGPS. LGPS pension funds 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. Good governance is essential to managing the risks of the pension fund.

## **5.6 Equalities and Diversity**

5.6.1 Pursuant to the Equalities 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, marriage and civil partnership.

5.6.2 The rules governing admission to and participation in the Pension Fund are in keeping with the public sector equality duty. The Public Sector Equality Duty requires public authorities in carrying out their functions, to have due regard to the need to achieve the objectives set out under s149 of the Equality Act 2010. Good governance arrangements will benefit everyone who contributes to the fund.

## **5.7 Corporate Parenting**

5.7.1 Not applicable in the context of this report.

## **5.8 Consultation and Engagement**

5.8.1 Not applicable.

## **5.9 Insight**

5.9.1 Not applicable

## **6. BACKGROUND PAPERS**

6.1 None

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB001	<b>Operational - disaster (Fire / flood etc)</b>	An event occurs that would impact the ability to deliver all / parts of the pension service.	Business Continuity	The administrator has Business Continuity Procedures and Disaster Recover Plans in place. Officers have been updated with the latest version of the WYPF BCP (last review - January 2020).  WYPF Business Continuity and Disaster Recovery Plans may be audited by either the internal audit team of Bradford	5	1	5	5	1	Tolerate	Officers to check with WYPF for last audit report of BCP and date of next review.	Q1 2021	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				Metropolitan District Council or external auditors appointed by the Council.									

Last Updated: 03/11/2020



**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB002	<b>Member data incomplete or inaccurate</b>	<p>To fulfil legal obligations, the pension service is dependent on receiving accurate information and data from scheme employers, and for the administrator to maintain member records.</p> <p>Incomplete and/or inaccurate information/ data could lead to incorrect benefit calculations. The Pension Regulator requires all pension schemes to maintain accurate data.</p>	Information Governance	<p>Employer Forums' to be held biannually to support scheme employers with returning the information / data required to populate annual benefit statements.</p> <p>WYPF have run several training sessions for employers on their expectations in terms of the timely provision of data and the procedures that WYPF will undertake to</p>	5	2	10	3	2	Treat	<p>Dates for 2020 employer forums to be agreed with the Council in when Covid-19 pandemic measures have ceased.</p> <p>Common and conditional data analysis completed Q4 2019 - data cleanse plan in place for 2020. Next review to take place when the transition to WYPF completed.</p> <p>WYPF to advise the Council when employers are not providing the</p>	<p>Q1 2021</p> <p>Q4 2020</p> <p>Ongoing</p>	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
		Many unprocessed new joiners and leavers were identified in the 2019 valuation process, along with incorrect pensionable salary and CARE for members who have two job roles.		<p>ensure that data is accurate and provided on time.</p> <p>Common data analysis completed annually and conditional data analysis report completed in Q4, 2019. The scheme manager acknowledges that this is not a one-off exercise, with the next report due in late 2020.</p> <p>Officers to review with</p>							<p>relevant information - the Council to escalate.</p> <p>The Barnet Fund administration strategy will be updated with the provision for the Administering Authority to issue fines to employers who do not provide information requested in a timely manner.</p> <p>Officers have been chasing employers for outstanding starter and leaver information to</p>	<p>Q1, 2021</p> <p>Ongoing</p>	

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				WYPF that Civica administration system enforces independent checking / authorisation of any system amendments made to ensure accuracy of events / member payments.							ensure records are complete.  Remediation Plan agreed with Capita to correct data issues and obtain outstanding information. This will be continued with WYPF.  WYPF have undertaken initial data checks on receipt of data received from Capita, to determine missing or incomplete data.	Ongoing  Ongoing	

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB003	<b>Admin process failure or mal-administration</b>	<p>Administration of the pension scheme should be in line with the Local Government Pension Scheme (LGPS) rules.</p> <p>Issues with the Annual Benefit Statement process and Pensions Savings Statements from previous tax years not issued in line with statutory deadlines.</p>	Statutory Duty	<p>Ongoing dialogue between Barnet and Capita through regular Pension Review Meetings. To continue with WYPF going forward</p> <p>Formal agreement in place with WYPF, including agreed SLA's.</p> <p>Authority level clearly agreed and kept up to date, including clear definition of delegated authorities and individual</p>	5	2	10	2	1	Treat	<p>Officers to review WYPF authority levels embedded within the Civica system so based on role on who can authorise and sanction large payments - these controls are tested annually in the ISO accreditations.</p> <p>Officers and WYPF to arrange weekly meetings.</p> <p>Scheme Event Calendar in place and reviewed annually.</p> <p>Independent testing of data</p>	<p>Ongoing</p> <p>Annually</p> <p>Ongoing</p> <p>Annually</p>	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				approval authorities.  Scheme Event Calendar in place to ensure legislative / regulatory deadlines are achieved (i.e. ABS / Scheme Return etc.)  Staff training and formal plans in place to ensure processing in accordance with LGPS requirements  Written reports by administrator to							quality re: triennial valuation through the Hymans Robertson data portal.  WYPF processes and policies being shared with Officers to review.	Triennial  Ongoing	

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				<p>scheme managers.</p> <p>Officers are assisting the administrators with chasing employers who have not provided year end data and also outstanding leaver and joiner forms.</p>									

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB004	Excessive charges by suppliers	The cost of running the pension scheme should not exceed the agreed budget.	Finance	Pension scheme budget agreed annually.  Spend reviewed quarterly to ensure on budget.  Periodic review of suppliers.	2	1	2	2	1	Treat	Budget to be agreed annually.	Annually	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB005	<b>Employer failure to pay contributions to the fund</b>	The fund does not receive the correct amount of contributions from employers to fund employee pension liabilities, leading to a scheme deficit.	Finance	<p>Monthly reconciliation of contribution payments received by the LBB and WYPF.</p> <p>Ongoing dialogue with employer around when contributions are due.</p> <p>Training provided by WYPF to employers on monthly contribution return process.</p> <p>LBB to monitor receipt of contributions</p>	2	2	4	2	1	Treat	<p>Employers have been updated on the revised monthly reconciliation controls to take affect from 1 November 2020.</p> <p>Revised procedures have been implemented to improve the collection of strain cost invoices.</p> <p>Officers are checking that employers pay the correct contributions rates following</p>	Monthly	Aug-17

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				<p>(both on time and late).</p> <p>Officers will enforce the collection of contributions and other costs from employers by threatening the use of fines if applicable. The Fund Administration document will be updated to reflect this and shared with employers.</p>							the 2019 valuation.		

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB006	<b>Failure of non-public sector employers</b>	Should admitted bodies default on payments, the fund is left with additional pension liabilities.	Finance	<p>LB Barnet Pension Team monitoring of employer covenant and business strength.</p> <p>There is a backlog of admission agreements and bonds that increase the risk of an unrecovered shortfall.</p>	2	2	4	2	2	Treat	<p>Review all admitted bodies to ensure an appropriate bond/guarantee is in place and reporting into the Pension Fund Committee.</p> <p>Following the completion of the 2019 valuation, progress has been made on the processing of admission agreements and bonds. However, a small number remain outstanding mainly due to Capita not proving the</p>	Ongoing	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
											actuary with data required to complete the necessary calculations.  Officers to continue to work with Capita (in the short term) to obtain the required data.  WYPF will provide the information for new admitted bodies going forward.	Ongoing	

**Last Updated: 03/11/2020**

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB007	<b>Failure to interpret rules or legislation correctly</b>	The Board does not have the level of pension knowledge to perform their role effectively.	Compliance	Up to date training log in place, showing completion of training material.  Technical advice and updates formally noted on training log.	3	2	6	2	1	Treat	No further actions required; risk has reached its target score and is being tolerated with the existing controls and mitigations in place.  Officers to send all members of Board (and Pension Fund Committee) a training questionnaire to identify training requirements over the next year.	N/A  Q4, 2020	Aug-17

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB008	<b>Appropriate personnel in place to perform in designated roles</b>	The Board does not comply with statutory obligations and is unable to evidence appropriate governance.	Compliance	Ensure that the personnel in key roles in relation to the administration of the Fund are suitably experienced and qualified to perform in their roles and have the appropriate authorities to ensure the administration is executed effectively at all times	4	2	8	2	1	Treat	Review of roles and responsibilities of relevant individuals to ensure individuals hold appropriate authorities or there is clear escalation of issues requiring decisions.  Annual appraisal reviews and setting of objectives	Ongoing	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB009	Conflicts of interest	Decisions made may be influenced by other factors and may be subject to challenge.	Compliance	<p>Statutory Duty Pension Board awareness of legal responsibility.</p> <p>All Pension Board members to declare any conflicts and potential conflicts.</p> <p>All pension board members have completed relevant educational material.</p> <p>All conflict of interest documentation signed by all board members</p>	3	1	3	3	1	Treat	No further actions required; risk has reached its target score and is being tolerated with the existing controls and mitigations in place.	N/A	Aug-17

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				and recorded in conflict of interest register Any changes to be included with minutes at each meeting.									

Last Updated: 03/11/2020

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB010	<b>Admission agreements / securities (i.e. bonds) not arranged</b>	Should an employer not be admitted to the Fund in a timely manner then employees will not be able to draw their benefits or have access to death in service benefits relating to the LGPS.  This could result in intervention from TPR possibly resulting in a <i>financial</i> consequence and reputational damage to the Council.	Compliance	The Council is working with Capita, WYPF, HB Law and employers to improve the process for arranging for admission agreements and bonds/bond renewals to be put in place and to address the backlog.	3	2	6	4	2	Treat	Review all admitted bodies to ensure an appropriate bond/guarantee is in place and reporting into the Pension Fund Committee.  Following the completion of the 2019 valuation, progress has been made on the processing of admission agreements and bonds.  However, a small number remain outstanding mainly due to Capita not	Q1, 2021  Q4, 2020	Jan-19

Last Updated: 03/11/2020



**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
											<p>proving the actuary with data required to complete the necessary calculations.</p> <p>Officers to continue to work with Capita (in the short term) to obtain the required data.</p> <p>WYPF will provide the information for new admitted bodies going forward.</p>		

**Last Updated: 03/11/2020**

**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB011	<b>Commercial viability of strategic suppliers</b>	If the commercial viability of a strategic supplier declines this could lead to operational failings resulting in service disruption/reduction, failure to complete statutory duties and financial costs.	Business Continuity	<p>Contract management framework, with policy and procedures for commercial activity.</p> <p>Contract monitoring takes place monthly with quarterly reporting to Financial Performance and Contracts Committee.</p> <p>Contract register kept under review with checks on financial status of strategic</p>	5	2	10	4	2	Treat	Collate the information that would be required to enable the Council to take over the running of these services should it become necessary.	Ongoing	Mar-19

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
				suppliers.  Contract management arrangements in place, including indicators to identify financial stress.  Business continuity plans in place.									

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB012	<b>Non-compliance with GDPR</b>	Failure to adhere to GDPR may lead to the breach of GDPR regulations (e.g. breach of personal information), which will result in enforcement action from TPR and the ICO, resulting in financial and reputational impact on the Council.	Statutory Duty	<p>Council Officers are required to engage with GDPR eLearning to be trained on GDPR regulations.</p> <p>WYPF staff must complete GDPR awareness training and more in-depth training if they are involved in the processing of personal data.</p>	3	2	6	2	1	Tolerate	<p>WYPF ensure that all employees responsible for handling personal data will receive appropriate training in the use and control of this data.</p> <p>Officers responsible for sensitive personal data will also receive training appropriate to their roles.</p>	<p>Ongoing</p> <p>Ongoing</p>	Mar-19

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB013	<b>Negative media exposure and member experience</b>	<p>Negative media attention may lead to ineffective media management impacting on the reputation of the Council and impacting on staff morale.</p> <p>Staffing and Culture Communications team to liaise with S151 Officer as and when a media enquiry arises.</p> <p>Member perception of the Fund may be negatively impacted due to</p>	Staffing and Culture	<p>Staffing and Culture Communications team to liaise with S151 Officer as and when a media enquiry arises.</p> <p>Officers to provide regular communication on the Barnet Fund when changes or issues occur</p>	4	2	8	2	1	Tolerate	<p>Press releases to be shared with Local Pension Board members prior to publication (if possible).</p> <p>Member experience to be measured by satisfaction surveys and feedback by WYPF.</p> <p>Officers and WYPF to discuss members issues at least monthly (or more frequently should this be required).</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	Mar-19

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
		both member experience and negative reporting of the fund in the media.											

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

Risk ID	Short Risk Title	Long Description	Nature of Risk	Controls and mitigations in place	Residual Risk			Target Risk			Further actions		Date risk identified
					Impact	Likelihood	Risk Score	Impact	Likelihood	Response Option	Actions	Delivery due date	
PB014	Change of administrator	In March 2020, the Council approved the switch of pensions administration provider from Capita to the West Yorkshire Pension Fund (WYPF)	Business Continuity	A detailed risk register to cover the transition from Capita to West Yorkshire has been developed. This risk register covers ensuring that the project plan for the transition is maintained, absences of key staff involved in the transition and resourcing, data quality and data transfer.	5	2	10	2	1	Tolerate	The risk register continues to be reviewed regularly at project meetings between Officers at LBB, Capita and WYPF to ensure that the risks identified do not have a significant effect on the transition.  Officers to monitor WYPF performance going forward and raise any issues that occurred since WYPF have taken over the administration	Ongoing  Ongoing	Mar-19

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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PB015	<b>Impact of COVID-19 on pensions administration</b>	Administration processes and levels being maintained whilst administrators working from home with no detrimental effect on the payment of members benefits and general service levels.	Business Continuity	WYPF have developed their own Business Continuity plan, This is to be shared with Council Officers. Officers will monitor service levels through regular reports and calls with WYPF.	4	3	12	2	2	Treat	Officers to to monitor performance levels, complaints and resourcing levels. Any major dip in levels should be raised with Senior Management at WYPF.	Ongoing	Apr-20

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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PB016	Cyber security	<p>The Fund holds large amounts of personal data which can make them a target for fraudsters and criminals. Steps need to be taken to protect members which includes protecting them against the 'cyber risk'.</p> <p>This can be defined as the risk of loss, disruption or damage to the fund or its members as a result of the failure of its information</p>	Compliance	WYPF, as part of its Information Governance Toolkit, has adopted a Cyber Security policy which outlines how the Fund protects members' data from incidents of Cyber Crime and risk of hacking together with outlining the Fund's control mechanisms for its pension administration software system.	5	2	10	2	2	Treat	To obtain the latest report from WYPF on their cyber security risk mitigations.	Ongoing	Jun-20

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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		technology systems and processes. It includes risks to information (data security) as well as assets, and both internal risks (eg from staff) and external risks (eg hacking).											

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PB017	<b>Risk of fraud by paying pensions to ineligible individuals or fraudulent arrangements</b>	The Fund should evaluate the various forms of fraud in relation to pensions administration and then arrange for the implementation of appropriate controls that are both proportionate and pragmatic.	Compliance	The administration team run an annual pensioner existence to ensure that pensioners still alive and that pensions are being paid to the correct member.  Pension transfer documentation sent to members contains the recommended literature from The Pensions Regulator so make members aware of	4	2	8	2	1	Treat	The administration team to update Officers the results of the pensioner existence exercise and where members have not responded, their pension will be suspended until with the pensioner.  Officers review transfer documentation sent with transfer quotations to members and review the processes to ensure that appropriate	Ongoing	Aug-20

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**London Borough of Barnet Pension Fund – Pensions Administration Risk Register**

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				“pension scams” and the administration processes to ensure proper checks on the receiving arrangement before making payment.							checks are being taken to prevent transfer value payments being made to “pension scam” arrangements.		

Last Updated: 03/11/2020

**London Borough of Barnet**  
**Local Pensions Board - Work Programme**  
**November 2020 – December 2021**

Title of Report	Overview of decision	Report Of	Issue Type (Non key/Key/Urgent)
<b>4 February 2021</b>			
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
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
Scheme Risk Register	To review the Scheme Risk Register	Finance Director	Non-key
Compliance with TPR Code of Practice	Detailed review of compliance with the TPR code.	Finance Director	Non-Key
Internal Audit Report on transition of administration services	To note the findings and recommendations of Internal Audit concerning the transition of administration services,	Finance Director	Non-Key
<b>May / June 2021</b>			
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

<b>Subject</b>	<b>Decision requested</b>	<b>Report Of</b>	<b>Contributing Officer(s)</b>
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
Internal Audit Reports	To note the finding of recent reports by Internal Audit	Finance Director	Non-Key
<b>September 2021</b>			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	
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	
Administration Risk Register	To review the administration risk register.	Finance Director	
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
<b>November 2021</b>			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key

<b>Subject</b>	<b>Decision requested</b>	<b>Report Of</b>	<b>Contributing Officer(s)</b>
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