

MEETING

LOCAL PENSION BOARD

DATE AND TIME

THURSDAY 23RD JUNE, 2022

AT 7.00 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

David Woodcock

Salar Rida

Councillor Anne Hutton (*observer*)

Deepani De Silva

Substitute Members

Councillor Andreas Ioannidis (*observer*)

Alice Leach

In line with the Constitution's Public Participation and Engagement Rules, requests to submit public questions or comments must be submitted on 20 June 2022 by 10AM. Requests must be submitted to Paul.Frost@Barnet.gov.uk

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: Tristan Garrick 020 8359 2454

ASSURANCE GROUP

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Decisions of the Local Pension Board

26 April 2022

Members Present:-

AGENDA ITEM 1

Geoffrey Alderman (Chair)

Hem Savla (Vice-Chair)

Stephen Ross
David Woodcock

Deepani de SilvaSilva
Salar Rida

Also in attendance

Alice Leach – Substitute Member

1. MINUTES OF LAST MEETING

RESOLVED that the minutes of the meeting held on 03 February 2022 be agreed as a correct record.

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None

3. ABSENCE OF MEMBERS

An apology for absence was received by Councillor Thomas Smith.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

6. MEMBERS' ITEMS (IF ANY)

None.

7. ADMINISTRATION PERFORMANCE REPORT

Mr Mark Fox, Pensions Manager introduced the report. He gave an overview to the Board on the West Yorkshire Pension Fund pensions administration performance report for February 2022. He provided an update on the completion of the 2021 Annual Benefit Statements, administration issues and a Finance update.

During the consideration of the item Mr Hem Savla made comments in regard Fremantle as highlighted in the report. His points were responded to verbally by Mr Fox. He

added that he would contact Mr Savla in regards to the data. Mr Savla noted the West Yorkshire Member dashboard was a much-improved platform to previous one operated by Capita. Mr Savla continued to question how this may be integrated and improved in the future, Mr Fox responded verbally to this point in regard to the testing on the dashboard.

Mr Ross said that he was concerned about the weak HR capacity as documented in the report he therefore questioned the associated risk to this and suggested that this matter was in fact avoidable. Mr Fox agreed it was a concern for Officers, he added that a number of staff had taken leave at West Yorkshire during this period as staff needed to use up their annual leave. Mr Fox said that his matter would be monitored and furthermore he would report this point back to West Yorkshire. Mr Ross requested that this concern be minuted.

Mr Rida requested to know how the documented ombudsman complaint had been managed and if the Pension Regulator was satisfied with the outcome of this. Mr Fox described the processes applied and noted how such matters are handled. Mr Fox said that he would review the matter and provide a further update within the next report.

Having considered the report the Local Pension Board:

Resolved:

That the Local Pension Board noted the West Yorkshire Pension Fund's performance levels along with the updates on the 2021 Annual Benefit Statements, administration issues and the Finance update.

8. LPB EXTERNAL AUDIT

The BDO representative, Mr Michael Bediako joined the meeting and provided an update to the Committee on the progress of the audit. He said that work was being concluded and therefore a final report would be submitted to a future meeting. The Chairman thanked Mr Michael Bediako for his update.

The Committee had the opportunity to consider the report.

Resolved:

That the Local Pension Board noted the report

9. DECISIONS MADE BY THE PENSION FUND COMMITTEE

The Head of Finance for Pensions, Mr Bruce, introduced the report. Mr Bruce noted the matters that had been discussed by the Pension Fund Committee and the decisions that had been made. He informed Members that the External Auditors had attended this meeting but had not as yet concluded the audit. .

The Local Pension Board had the opportunity to consider the report.

Resolved:

That the Local Pension Board noted the report.

That the Local Pension Board noted the procedures applied by the Pension Fund Committee when reaching decisions at recent meetings.

10. DATA IMPROVEMENT PLAN AND HISTORICAL LEAVERS

Mr Mark Fox, Pensions Manager introduced the report. He provided the Local Pension Board with an update on the data improvement plan and historical leaver exercise, together with details of the data preparations for the 2022 triennial valuation. Mr Fox noted the priority of West Yorkshire to correct and update the data, he also noted the deadlines of leaver forms and the processes that supported this procedure.

Ms Alice Leach questioned when this project would be completed and asked how this work fed into the KPIs. Mr Fox said that he hoped that by the end of the year this work should be either be fully completed or the data issues significantly reduced.

Mr Woodcock said that in respect to leaver data this item was in respect to historic leavers. He said that the position had improved significantly thanks to employers. He added that the significant point is to avoid the same issues (due to the mismanagement of the data by the previous administrator) occurring in the future..

Mr Sava requested that an update be presented at each meeting so that Members could understand what progress was being made. He said that all employers should be more engaged and therefore submit data within the deadlines so that all annual benefit statements were received.

The Chairman noted that a failure of the submission of data from the previous administrator could result in potential fines to the Council. Mr Fox agreed with this statement and confirmed that it would be a fine from the Pension Fund to the Council due to failure to submit data. It was noted that such failings would be reported to the Pensions Regulator.

Having considered the report:

Resolved:

The Local Pension Board noted the progress on the correcting of member data and the historical leaver exercise.

11. PENSIONS SCHEME RISK REGISTER

Mr Mark Fox, Pensions Manager, introduced the report. He highlighted the contents and requested Board Members give consideration to the report.

Mr Rida noted again his concerns on staffing resources in terms of delivering the HR functions do to staff absences and vacancies. Mr Fox said that this was being monitored and he confirmed that he would report this concern to West Yorkshire.

Mr Rida noted changes to the state pension age, he therefore questioned if this matter be contained in the risk register. Mr Fox said that this is something that should be monitored, he added that any such changes may take many years to be implemented.

Having considered the report:

Resolved:

That the Local Pension Board noted the risk register.

12. TRAINING POLICY

Mr Mark Fox, Pensions Manager, introduced the report. He outlined that the report provided the Local Pension Board with the Training Policy for Board members. He requested that Members consider the report and appendix A and welcomed comments and feedback on topics on which the Board may wish to receive. Mr Fox said that no substantial changes have taken place since this item was last reviewed and he noted that this item will be presented at its next review period in 2 years' time.

Having considered the report,

Resolved:

That the Local Pension Board noted the Training Policy.

13. WORK PROGRAMME

The attending Governance Officer introduced the work programme. He noted that this was the last meeting in the municipal year and he added that the next meeting will take place at the Hendon Town Hall with training taking place before the meeting. He noted that the Pension Fund Committee Membership will also be invited to the training. He also noted that Committee membership will be agreed at Annual Council on 24 May 2022.

Resolved:

That the Work Programme be noted.

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

None.

The meeting finished at 19:18

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.

AGENDA ITEM 2

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



Local Pension Board

23 June 2022

Title	Data Improvement Plan and Historical Leavers
Report of	Executive Director of Strategy & Resources (S151 officer)
Wards	N/A
Status	Public
Urgent	No
Key	No
Enclosures	None
Officer Contact Details	Mark Fox, Pensions Manager – 0208 359 3341

Summary

This paper provides the Local Pension Board with an update on the data improvement plan and historical leaver exercise, together with details of the data preparations for the 2022 triennial valuation.

Officers Recommendations

The Local Pension Board are requested to note the progress on the correcting of the member data and the historical leaver exercise.

1. WHY THIS REPORT IS NEEDED

- 1.1 The presence and quality of data is a vital component to ensuring that benefits calculated and paid to pension scheme members are correct.
- 1.2 The administrators, West Yorkshire Pension Fund (WYPF), inherited data which requires correcting and updating to ensure it is up to the standard required to accurately calculate benefits and conform with the data quality requirements of The Pensions Regulator (TPR).
- 1.3 WYPF produced a data improvement plan (“the plan”) to get the data up to the required levels. The LBB Pensions Team and WYPF are working together to ensure that accurate data is updated on members’ records.
- 1.4 In addition, WYPF inherited a large number of historical leavers that had not been processed.
- 1.5 It is important that both the data improvement plan and progress on the historical leavers is reviewed regularly by the Board.

Data Improvement Plan

- 1.6 The LBB Pensions Team (“the Pensions Team”) continue to monitor and work with WYPF on the Data Improvement Plan to correct the issues inherited. WYPF provide monthly data quality update reports to Officers, which gives the number of data items within the data improvement plan that still require updating.
- 1.7 Initially, there were initially **c28,500** data items that needed to be reviewed and updated. At the end of May, this had reduced to **11,000**.
- 1.8 WYPF are working on four data areas where their IT Team are looking to update records in bulk. This is still ongoing. WYPF have advised once the “character recognition” software (previously mentioned to the Board) is introduced this will significantly reduce the number of data items outstanding in these areas.
- 1.9 The “character recognition” software, will help WYPF to obtain the missing data from the scanned images on members records. WYPF have identified a suitable software supplier, and this should be available in the early autumn.
- 1.10 The Pensions Team and WYPF have agreed that there are some items of data where it could be classed as “nice to have” rather than vital, so this data will only be looked at, on a case-by-case, if this is relevant to the calculation of members benefits
- 1.11 WYPF also provided an update on both the common and conditional data scores These data scores are a method for measuring quantity of data and are reported to TPR in the Scheme Return.

1.12 A summary of progress in terms of the TPR data scores is shown below:

Month	TPR score - common	TPR score - conditional
February 2021	95.79%	41.27%
March 2021	95.81%	43.64%
April 2021	95.75%	64.08%
May 2021	96.10%	67.95%
June 2021	96.24%	69.33%
July 2021	96.47%	74.47%
August 2021	96.45%	75.77%
September 2021	96.59%	76.55%
October 2021	96.60%	76.92%
November 2021	96.23%	76.97%
December 2021	96.30%	77.62%
January 2022	96.65%	78.91%
February 2022	96.71%	78.58%
March 2022	96.71%	79.28%
April 2022	96.69%	79.66%
May 2022	96.63%	79.31%
June 2022	96.66%	79.31%

1.13 These figures show the presence of data held on members' records. Common data is data is needed so that a member can be uniquely identified, such as date of birth and national insurance number. Conditional data is used to calculate the member benefits, such as pensionable salary and service information.

1.14 Both data figures slightly vary as WYPF process the outstanding the historical leavers and find missing data, this is corrected as and when the leavers are processed.

1.15 The common data score is at the acceptable level for The Pensions Regulator (TPR). Conditional data does not have a score level set by TPR, however, the Pensions Team hope that, with the introduction of the character recognition software by WYPF, this score increases by the end of the year.

Preparation for the 2022 triennial valuation

1.17 To prepare for the triennial actuarial valuation in 2022, the Pensions Team asked WYPF to submit test runs of data to the Fund Actuary, to determine the quality of member data that is required.

1.18 This exercise took place in November last year and again in January. Following a report from the actuary, actions were agreed with WYPF to get the "critical data" errors updated.

1.19 These “critical errors” are (the numbers are after the January submission of data) :

- **Current record status** – this is to ensure that members have the correct status (ie usually active, deferred, pensioner). These are members who have a blank status on their record. There are currently **17** members who have this issue.
- **Date of leaving** – These are members whose status is shown as active but have a date of leaving shown on their record. This is required to ensure that their benefits are calculated correctly. There are currently **7** members who have this issue.
- **Exit Mode** – These members do not have a date of leaving on their record, but their status has changed from active. This currently affects **31** members.
- **Revalued CARE Pension is missing or incorrect** – There are **79** members have either no revalued CARE pension or a negative figure. From a quick look they have no pensionable pay either. This means that there is potential for the members pensions to be incorrectly calculated.
- **Date that the accrued CARE Pension revalued to is missing** – There are **916** members where the date that their CARE pension is revalued to is missing. Again, this makes it difficult to calculate the members correct pension and for Hymans to value the benefits correctly.
- **Date of Deferment** – For the **76** members who have a status of deferred but have a blank date of deferment, the majority also have a subsequent active member record. They could have re-joined the Fund and may need their records linked or could be part of the historic leavers that are still to be processed. These need to be updated so the members benefits can be correctly calculated, and Hymans can value the benefits correctly.
- **Deferred Exit Mode** – There are **27** members who appear to no longer be deferred members, but whose status is still shown as deferred. These members could have retired or transferred out of the Fund. This need updating so their benefits can be valued properly or not included in the valuation, if they have transferred out.
- **Last pensions increase date missing or incorrect** – this relates to deferred members, whose deferred pension has not been increased correctly. There are **372** members that fall into this category.
- **Last pensions increase date missing or incorrect** – this is the same as above but relates to pensioners. This applies to **23** members
- **Initial Pension in payment showing as a negative figure** – This applies to **21** pensioners. This need to be reviewed and updated to the correct positive figure.

1.20 The final test run of data has just been submitted to Hymans and the results will be available to update the Board at the meeting.

Historical Leavers

1.22 WYPF initially inherited **c1,500** “historic leavers. Following the work undertaken by WYPF in the Annual Benefit Statement (ABS) process, this number increased to **c1,950**. As of 6 June, this number had reduced to

c1,120, of which **841** are leavers who left before 1 November 2020 when WYPF took over the administration of the Fund.

- 1.23 As advised at the last Board meeting, the Pensions Team recently contacted all employers, with historic leavers outstanding, requesting that they submit leaver forms to WYPF by a deadline date (ranging from the end of April to end of May, depending on the number of leaver forms that need to be submitted).
- 1.24 The employers were warned that if they did not submit the leaver forms by this deadline, the Pensions Team would:
- issue a fine to the employer for each leaver that has not been submitted – this is currently **£96** per member.
 - Report employers to The Pensions Regulator for a breach of relevant Code of Practice.
 - Write to all members where a leaver form has not been submitted to WYPF advising them that WYPF are unable to calculate their benefits due to the employer not providing the required information.
- 1.26 As of 7 June, a total of **31** fines had been issued to employers amounting to **£24,480**. One employer has to date paid their fine.
- 1.27 The issuing of fines has had a positive effect with most employers contacting the Pensions Team to discuss their leaver issues. Where this has been the case, the Pensions Team have agreed to waive the fine if employers submit the outstanding leaver notifications within a week.
- 1.28 The Pensions Team continue to work with employers and their payroll providers to get the leaver notifications submitted. This includes the Council, who initially had **c750** historical leavers. This has now reduced to **c570**.

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 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 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 Not applicable in the context of this report.

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 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 and data is essential to managing the risks of the pension fund.

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 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 ini 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. ENVIRONMENTAL IMPACT

6.1 None

7. BACKGROUND PAPERS

7.1 None

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AGENDA ITEM 9



Local Pension Board

23 June 2022

Title	Pensions Scheme Risk Register
Report of	Executive Director of Strategy & Resources (S151 officer)
Wards	N/A
Status	Public
Urgent	No
Key	No
Enclosures	Appendix A – Pensions Administration Risk Register: June 2022
Officer Contact Details	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 Risk Register to help protect members of the LGPS. The purpose of risk management is to identify potential problems before they occur, so that risk handling activities may be planned and invoked as needed to mitigate adverse impacts on achieving objectives
- 1.2 The most recent Pensions Administration Risk Register can be found in Appendix A.
- 1.3 The LBB Pensions Team (“the Pensions Team) has also viewed the West Yorkshire Pension Fund (WYPF) shared service risk register, which establishes a risk management process across all their shared service clients. This incorporates the risks identified in the Barnet Fund’s pensions administration risk register.
- 1.4 This document is currently being updated but will be shared with the Board at the next Board meeting.

Risk Velocity

- 1.5 Risk Velocity is defined as the time to impact (i.e. an estimate of the timeframe within which a risk may occur).
- 1.6 Officers use a traffic light system to classify how risk velocity measured:
 - Red – very rapid impact within a couple of days
 - Amber – risk may occur within a few days up to a couple of months
 - Green – a slow impact that may occur over several months or more
- 1.7 Officers have reviewed each of the risks on the risk register and have determined the risk velocity as follows:

Risk ID	Short Risk Title	Risk Velocity
PB001	Operational - disaster (Fire / flood etc)	Red
PB002	Member data incomplete or inaccurate	Amber
PB003	Admin process failure or maladministration	Amber
PB004	Excessive charges by suppliers	Green
PB005	Employer failure to pay contributions to the fund	Green
PB006	Failure of non-public sector employers	Green
PB007	Failure to interpret rules or legislation correctly	Green
PB008	Appropriate personnel in place to perform in designated roles	Amber
PB009	Conflicts of interest	Green

PB010	Admission agreements / securities (i.e. bonds) not arranged	Green
PB011	Commercial viability of strategic suppliers	Green
PB012	Non-compliance with GDPR	Red
PB013	Negative media exposure and member experience	Red
PB015	Impact of pandemics on pensions administration	Yellow
PB016	Cyber security breach	Red
PB017	Risk of fraud by paying pensions to ineligible individuals or fraudulent arrangements	Yellow
PB018	Effect of new pensions legislation and LGPS regulations	Green

1.8 The Pensions Team has reviewed the Risk Velocity for each of the risks above and determined that there are no changes at present. A new risk PB018 has been identified and added to the risk register. The Pensions team have rated the risk velocity for this risk as green.

1.9 Updates on the administration risks are as follows:

1.9.1 **PB002** – The Pensions Team have previously contacted employers requesting that they submit the outstanding historical leaver notifications to WYPF. This is ongoing and it is pleasing to note that the number of outstanding leavers has nearly halved.

WYPF have also submitted the final “test cut” of valuation data to Hymans so data gaps that still need to be corrected are identified and updated, before the final cut of data is sent at the end of July. An update will be provided at the Board meeting.

As the leavers are processed, along with other data corrections that are required to be done, it is likely that the risk score will reduce, but at present, it remains at 10.

1.9.2 **PB003** – Any errors or issues identified by WYPF are detailed on the monthly report sent to the LBB Pensions Team. These are also discussed at weekly meetings, where the Pensions Team obtain a detailed explanation of the error or issue and ask them to confirm the actions taken to ensure that this will not happen again.

The risk score remains at 10.

1.9.3 **PB007** – Board Training will now be a standing item at each meeting with appropriate training to be arranged dependant on the Board’s needs and wishes.

The risk score remains at 2.

- 1.9.4 **PB015** – The Board expressed concern at last Board meeting regarding recent issues with WYPF staff absences and unfilled vacancies and the effect on the WYPF performance.

The LBB Pensions Team has discussed the concerns with senior management at WYPF and this will continue to be reviewed until the LBB Pensions Team are satisfied that there is no detrimental effect on the WYPF performance.

The risk score remains at 8.

- 1.9.5 **PB018** – This is a new identified risk on the effect of new pensions legislation and LGPS regulations has on the provision of pension benefits to members of the Fund.

The LBB Pensions Team monitor and review updates to pensions legislation to determine the impact on members benefits. This is then discussed with WYPF, Hymans Robertson and other bodies to enable relevant communication to be sent to appropriate parties.

The initial risk score is 8.

2. REASONS FOR RECOMMENDATIONS

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

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.9 Not applicable in the context of this report.

4. POST DECISION IMPLEMENTATION

- 4.9 Not applicable in the context of this report.

5. IMPLICATIONS OF DECISION

5.9 Corporate Priorities and Performance

- 5.9.1 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.

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

- 5.10.1 Risks that are not mitigated or managed can have a financial penalty to the Scheme.

5.11 Social Value

5.11.1 Not applicable in the context of this report.

5.12 Legal and Constitutional References

5.12.1 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 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

5.4.3 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

5.13 Risk Management

5.13.1 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.

5.14 Equalities and Diversity

5.14.1 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.

5.15 **Corporate Parenting**

5.7.1 Not applicable in the context of this report.

5.16 **Consultation and Engagement**

5.16.1 Not applicable.

5.17 **Insight**

5.17.1 Not applicable

6. **ENVIROMENTAL IMPACT**

None

7. **BACKGROUND PAPERS**

7.9 None

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Operational - disaster (Fire / flood etc)	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. The LBB Pensions Team 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 Metropolitan	5	1	5	5	1	Tolerate	The LBB Pensions Team waiting for the last audit report on the WYPF BCP and date of next review. This is now due in the summer of 2022.	Q2, 2022	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
				District Council or external auditors appointed by the Bradford Council.									

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Member data incomplete or inaccurate	<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> <p>Many unprocessed new</p>	Information Governance	<p>Employer Forums' to be held biannually to support scheme employers with returning the information / data required to ensure member records are accurate</p> <p>Common data analysis is now provided monthly by WYPF monthly and is showing improvements in data presence.</p> <p>The LBB Pensions Team have received assurance from</p>	5	2	10	3	2	Treat	<p>WYPF to advise the LBB Pensions Team when employers are not providing the relevant information, appropriate action can be taken.</p> <p>The LBB Pensions Team have contacted all relevant employers with unprocessed leavers, so member benefits can be calculated, and records be updated.</p> <p>WYPF have tested data quality by running data through the</p>	<p>Ongoing</p> <p>Q2, 2022</p> <p>Q2, 2022</p>	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>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>		<p>Bradford City Council's Internal Audit team on controls in place on UPM for automated calculations and how WYPF processes for non-automated calculations are reviewed.</p> <p>Training sessions on providing leaver data took place in February 2022, with employers being reminded of their responsibilities and the option for the Administering</p>							<p>Hymans Robertson data portal. The next test run is at the end of May 2022, with the results being discussed with both WYPF and Hymans when known.</p>		

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
				Authority to issue fines and report to TPR.									

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Admin process failure or mal-administration	<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 WYPF through weekly and monthly meetings</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 approval authorities.</p> <p>Scheme Event Calendar in</p>	5	2	10	2	1	Treat	<p>The LBB Pensions Team have reviewed the latest WYPF ISO9001 and ISO27001 reports on Quality Management and Information Security Management respectively, which details the controls in place at WYPF.</p> <p>This determines who can authorise and sanction large payments.</p> <p>Scheme Event Calendar in place and reviewed annually.</p>	<p>Annual</p> <p>Annual</p>	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>place to ensure legislative / regulatory deadlines are achieved (i.e., ABS / Scheme Return etc.)</p> <p>Staff training plans in place to ensure processing in accordance with LGPS requirements</p> <p>Monthly reports by WYPF to scheme managers.</p>							<p>Any errors or issues identified by WYPF are advised to Officers on the monthly report or earlier, if deemed appropriate.</p>	Ongoing	

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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. Periodic review of suppliers.	2	1	2	2	1	Treat	Budget to be agreed annually.	Annually	Aug-17
PB005	Employer failure to pay contributions to the fund	The fund does not receive the correct amount of contributions from employers to fund employee pension liabilities, leading to a scheme deficit.	Finance	Monthly reconciliation of contribution payments received by the LBB and WYPF. Ongoing dialogue with employers around when contributions are due. LBB to monitor receipt of contributions (both on time and late).	2	2	4	2	1	Treat	The LBB Pensions Team continue to check monthly that checking that employers pay the correct contributions rates. New Admitted Bodies are asked to commence paying contributions as soon as possible (even if the Admission Agreement has not been signed).	Monthly	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>The LBB Pensions Team will enforce the collection of contributions and other costs from employers by threatening the use of fines and reporting to TPR, if applicable.</p> <p>Revised procedures have been implemented to improve the collection of strain cost invoices.</p>									

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Failure of non-public sector employers	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>The backlog of admission agreements and bonds that increase the risk of an unrecovered shortfall are reducing.</p> <p>The LBB Pensions Team now have access to a Hymans modeller, enabling calculation of the employer's</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>The LBB Pensions Team work with both WYPF and Hymans Robertson to ensure that new Agreements are completed and signed in good time.</p>	<p>Ongoing</p> <p>Ongoing</p>	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
				contribution rate, thus speeding up the admission process.									
PB007	Failure to interpret rules or legislation correctly	The Board does not have the level of pension knowledge to perform their role effectively.	Compliance	<p>Up to date training log in place, showing completion of training material.</p> <p>Technical advice and updates formally noted on training log.</p> <p>Training Policy drafted for approval by the Local Pensions Board.</p>	2	1	2	2	1	Tolerate	<p>No further actions required; risk has reached its target score and is being tolerated with the existing controls and mitigations in place.</p> <p>Board Training to be a standing item at each meeting with appropriate training to be arranged over the course of 2022 and beyond.</p>	N/A Ongoing	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Appropriate personnel in place to perform in designated roles	WYPF 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 always executed effectively.	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 Annual	Aug-17

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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 and recorded in conflict of</p>	3	1	3	3	1	Tolerate	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: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
				interest register Any changes to be included with minutes at each meeting.									

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Admission agreements / securities (i.e. bonds) not arranged	<p>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.</p> <p>This could result in intervention from TPR possibly resulting in a financial consequence and reputational damage to the Council.</p>	Compliance	<p>The LBB Pensions Team is working with Hymans, 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.</p> <p>LB Barnet Pension Team monitoring of employer covenant and business strength.</p> <p>The backlog of admission</p>	3	2	6	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>Progress continues to be made on the processing of admission agreements and bonds.</p> <p>The LBB Pensions Team are working with both WYPF and Hymans Robertson to ensure new Agreements are completed and signed promptly.</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	Jan-19

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>agreements and bonds are reducing.</p> <p>The LBB Pensions Team now have access to a Hymans modeller, enabling calculation of the employer's contribution rate, thus speeding up the admission process.</p>									
PB011	Commercial viability of strategic suppliers	If the commercial viability of a strategic supplier declines this could lead to	Business Continuity	Administration has few suppliers - WYPF, Civica (indirect),	4	1	4	4	1	Treat	As WYPF are part of a local authority, they will not go out of business. If they	Ongoing	Mar-19

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
		operational failings resulting in service disruption/reduction, failure to complete statutory duties and financial costs.		<p>Hymans (actuarial).</p> <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>							<p>cease providing third party admin services, this will likely be over a reasonable period. This will enable The LBB Pensions Team enough time to find an alternative provider. This can be done by using the National LGPS Framework.</p>		

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>suppliers.</p> <p>Contract management arrangements in place, including indicators to identify financial stress. Business continuity plans in place.</p>									
PB012	Non-compliance with GDPR	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,	Statutory Duty	<p>The LBB Pensions Team are required to engage with GDPR eLearning to be trained on GDPR regulations.</p> <p>WYPF staff must complete GDPR</p>	3	2	6	2	1	Tolerate	WYPF ensure that all employees responsible for handling personal data will receive appropriate training in the use and control of this data.	Ongoing	Mar-19

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
		resulting in financial and reputational impact on the Council.		awareness training and more in-depth training if they are involved in the processing of personal data.							<p>The LBB Pensions Team who are responsible for sensitive personal data will also receive training appropriate to their roles.</p> <p>The LBB Pensions Team will report any potential data breaches to the Council’s Data Protection Team for review and advice.</p>	Ongoing	

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	Negative media exposure and member experience	<p>Negative media attention may lead to ineffective media management impacting on the reputation of the Council and impacting on staff morale.</p> <p>Member perception of the Fund may be negatively impacted due to both member experience and negative reporting of the fund in the media.</p>	Staffing and Culture	<p>Staffing and Culture Communication team to liaise with S151 Officer as and when a media enquiry arises.</p> <p>The LBB Pensions Team to provide regular communication on the Barnet Fund when changes or issues occur</p>	4	1	4	2	1	Tolerate	<p>Press releases to be shared with Local Pension Board members prior to publication (if possible). Member experience to be measured by satisfaction surveys and feedback by WYPF. Last results received for quarter ending 31 March 2022 received by the LBB Pensions Team in May 2022.</p> <p>The LBB Pensions Team and WYPF to discuss issues weekly.</p>	<p>Ongoing</p> <p>Every 3 months</p> <p>Ongoing</p>	Mar-19

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
PB015	Impact of COVID-19 and staffing issues on pensions administration	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 The LBB Pensions Team. The LBB Pensions Team will monitor service levels through regular reports and calls with WYPF.	4	2	8	2	1	Treat	The LBB Pensions Team to monitor performance levels, complaints and resourcing levels. Any major dip in levels should be raised with Senior Management at WYPF and Commercial Team at the Council. WYPF staff have started hybrid working arrangements. Recent issues with WYPF staff absences and unfilled vacancies have been discussed with senior management at	Ongoing	Apr-20

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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 and will continue to be reviewed until the LBB Pensions Team are satisfied that there is no detrimental effect on WYPF performance.		
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,</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	5	2	10	2	2	Treat	<p>To obtain the latest report from WYPF on their cyber security risk mitigations.</p> <p>The LBB Pensions Team to check whether the WYPF policy is updated in line with the TPR cyber security principles.</p>	<p>Q2, 2022</p> <p>Q2, 2022</p>	Jun-20

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
		disruption or damage to the fund or its members as a result of the failure of its information 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).		its pension administration software system.									

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
PB017	Risk of fraud by paying pensions to ineligible individuals or fraudulent arrangements	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	<p>WYPF run an annual pensioner existence to ensure that pensioners still alive and that pensions are being paid to the correct member.</p> <p>Pension transfer documentation sent to members contains the recommended literature from The Pensions Regulator so make members aware of “pension scams” and the administration processes to</p>	4	2	8	2	1	Treat	<p>WYPF to update the LBB Pensions Team the results of the pensioner existence exercise and where members have not responded, their pension will be suspended until the pensioner returns their certificate. Exercise commenced in October 2021.</p> <p>The LBB Pensions Team to review transfer documentation sent with transfer quotations to members and review the processes to ensure that</p>	<p>Ongoing</p> <p>Ongoing</p>	Aug-20

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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>ensure proper checks on the receiving arrangement before making payment.</p> <p>Regulations were laid before Parliament on 8 November 2021 that intend to protect departing members from pension scams and will require trustees and other pension providers to urgently review their transfer processes and policies.</p>							<p>appropriate checks are being taken to prevent transfer value payments being made to “pension scam” arrangements.</p> <p>The LBB Pensions Team to ensure that WYPF processes consider these new regulations and have requested details of all transfer payments made every six months.</p> <p>WYPF have confirmed that they will be signing up to TPR Pensions Pledge,</p>	<p>Q2, 2022</p> <p>Q2, 2022</p>	

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
											which is a new initiative to: <ul style="list-style-type: none"> • raise awareness of the risks of scams • educating administrators and Boards on the best practice for due diligence around transfers • doing all they can to protect their members. 		

Last Updated: 04/04/2022

London Borough of Barnet Pension Fund – Pensions Administration Risk Register – June 2022

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	
PB018	Effect of new pensions legislation and LGPS regulations (including the proposed increase in State Pension Age) on the provision of pension benefits to members of the Fund.	<p>New pensions legislation or updates to the LGPS regulations can influence members pension benefits within the Fund. An example would be the proposed increase in State Pension Age (SPA) currently proposed to increase from age 67 to 68 between 2044 and 2046.</p> <p>As the LGPS normal retirement age is linked to SPA, this will have an effect for members born on or after 1978.</p>	Statutory Duty	<p>The LBB Pensions Team to monitor and review updates to pensions legislation to determine the impact on members benefits.</p> <p>This will be in conjunction with WYPF, Hymans Robertson and other bodies to enable relevant communication to be sent to appropriate parties.</p>	4	2	8	2	3	Treat	The LBB Pensions Team to ensure that legislative changes are reviewed as soon as possible, so that any impact on members and employers are communicated clearly and promptly.	Ongoing	

Last Updated: 04/04/2022

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Local Pension Board

23 June 2022

Title	Training Update
Report of	Executive Director of Resources (section 151 officer)
Wards	N/A
Status	Public
Urgent	No
Key	No
Enclosures	None
Officer Contact Details	Mark Fox, Pensions Manager – 0208 359 3341
Summary	
This paper provides the Local Pension Board with a training update and suggests topics that the Board may wish to receive training on.	

Officers Recommendations

The Local Pension Board are requested to consider and decide on the next subject that they would like to receive training on.

1. WHY THIS REPORT IS NEEDED

- 1.1 It is a requirement of the Pensions Act 2004, updated by the Pensions Act 2013, that members of the Local Pensions Board must also have knowledge and understanding of both the rules of the Local Government Pension Scheme (LGPS) and general pensions law.
- 1.2 Under the Terms of Reference of the Local Pension Board, the role of Board members 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
 - ensuring the effective and efficient governance and administration of the LGPS for the LBB Pension Fund.
 - reviewing 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.
 - reviewing the Pension Fund's performance in complying with the requirements of the Pension Regulator.
 - carrying out any other activities relating to the efficient governance and administration of the Pension Fund.
 - any other such matters as the LGPS regulations may specify
- 1.3 The Board agreed at the last meeting that training should become a standing item at each Board meeting.
- 1.4 A review of Board members training will continue take place on an annual basis.
- 1.5 Following the return of the self-assessment training questionnaires by Board members, the LBB Pensions Team identified the areas where training is required.
- 1.6 Most Board members have completed The Pensions Regulator toolkit. There is now a new module to for Board members to complete in relation to pension scams.
- 1.7 Other topics that Board members have requested training on are:
 - **Legislative and Governance Context** – refresher training on UK pensions law, LGPS regulations, discretion policy, the roles of various bodies involved in the LGPS and statutory statements.
 - **Investment Performance and Risk Management** - awareness of the Myners principles of performance management and the approach adopted by Barnet.

- **Actuarial methods, standards and practices** – updates on the actuarial valuation process, the importance of monitoring strain costs, the implications to the fund of admissions and cessations and an awareness of outsourcing and bulk transfers.

1.8 In addition, the LBB Pensions Team have listed below other subjects that the Board may wish to receive training on:

- The role of The Pensions Regulator
- Exit Reforms
- McCloud judgement
- TPR new Code of Practice
- Pensions Dashboard
- Fund Governance
- Employer training

1.9 The Board are receiving training prior to the meeting. Following this training, the Pensions Team request that Board members identify areas that they require further training on. place.

1.10 The sessions will usually be presented by members of the Pensions Team or WYPF. It may also be possible to get external sources to provide training such as Hymans Robertson or TPR. Sessions can either be held virtually or face-to-face.

2. REASONS FOR RECOMMENDATIONS

2.1 It is a legislative requirement that Local Pension Board members maintain their pensions knowledge and understanding. The Training Policy sets out how the necessary skills and knowledge to be competent in the role will be acquired and maintained.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

3.1 Not applicable in the context of this report.

4. POST DECISION IMPLEMENTATION

4.1 Following the completion of the Self-Assessment Questionnaire by members of the Local Pensions Board, the provision of training will be actioned as set out in the Training Policy.

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 Any costs resulting from providing Board members with training will be met by the Pension Fund.

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 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

5.1.1 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 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, 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 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. ENVIRONMENTAL IMPACT

6.1 None

7 BACKGROUND PAPERS

7.1 None

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Local Pension Board

23 June 2022

Title	Administration Performance Report
Report of	Executive Director of Resources (s151 officer)
Wards	N/A
Status	Public
Urgent	No
Key	No
Enclosures	<p>Appendix A – West Yorkshire Pension Fund (WYPF) Monthly Report (for April 2022)</p> <p>Appendix B - Percentage of My Portal registrations per employer</p> <p>Appendix C – Letter from Prudential to the Local Government Association.</p> <p>Appendix D – The Pensions Ombudsman (TPO) Complaint case (exempt)</p> <p>Exempt enclosure – appendix D - Not for publication by virtue of paragraphs 3 of Schedule 12A of the Local Government Act 1972 as amended (Information relating to the financial or business affairs of any particular person (including the authority holding that information)).</p>
Officer Contact Details	Mark Fox, Pensions Manager – 0208 359 3341

Summary

This paper provides the Local Pension Board with the West Yorkshire Pension Fund pensions administration performance report for April 2022, along with an update on the completion of the 2022 Annual Benefit Statements and administration.

Officers Recommendations

The Local Pension Board are requested to note West Yorkshire Pension Fund's performance levels along with the updates on the 2022 Annual Benefit Statements, administration issues and a Finance update.

1. WHY THIS REPORT IS NEEDED

- 1.1 The efficient delivery of benefits is reliant upon effective administrative procedures being in place. It is important that this information is reviewed by the Board.
- 1.2 The report in Appendix A provides an overview of performance of the operational pensions administration service delivered by West Yorkshire Pension Fund (WYPF) up to 30 April 2022.

WYPF Performance

- 1.3 The April monthly report shows that WYPF processed **1, 373** cases in April 2022 with nearly **91.5%** of cases being completed within the agreed Service Level Agreement (SLA). The processed cases are slightly lower than previous months due to the Easter holiday break.
- 1.4 WYPF work in progress levels remain high. As at the end of April, there were **2,135** outstanding items of work.
- 1.5 Different work types have different target completion periods and different SLAs, usually depending on the nature/priority of the item of work. These are shown in Section 1 in appendix A.
- 1.6 For most work types, the SLAs have been met. The processes that failed to meet the SLA in April are:
 - **Updating of Death Grant Nomination Forms** – WYPF have advised that updating the members records takes a lower priority than other tasks but have provided assurance that, in the event of a death, the Nomination Form will be updated on their system.
 - **Payment of Death Grants** - The SLA for payment of death grants has not been met this month due to the high volume of cases to process. The WYPF Pensioner Services Team has now allocated one member of staff to only work on these cases. The aim of this is to ensure that future cases are processed within target going forward.
 - **Death In Retirement** - The SLA for death in retirement cases was not met this month as WYPF train new staff recently recruited to work on this type of case. This is a short term issue as once the new staff are trained, the work should be completed within target.

- **Processing Interfund Linking in Quotes and making payments to other Funds** – these can be complex cases and as more historic leavers are identified, the number of cases may increase. WYPF have recruited Senior Pension Officers who are able to do this work, which will mean these cases are processed quicker, but in the short term the SLA's will be lower, whilst the new staff are trained, and the backlog is cleared.
- **Pension Estimates** – The SLA for pension estimates was not met due to staff being on leave and no additional resource available. WYPF are currently training an additional two Pension Officers to cover this area of work.

- 1.7 At the last Board meeting, members expressed concern regarding the “weak HR capacity” at WYPF. The LBB Pensions Team (“Pensions Team”) spoke to senior management at WYPF regarding this issue.
- 1.8 WYPF advised that this was primarily due to staff taking annual leave that needed to be used by the year end. WYPF have now moved to a hybrid working model (with staff being in the office at least three days a week). This will make managing resource and annual leave easier for team leaders and managers going forward than has been the case over the last couple of years. This should ensure that these recent issues will not occur again.
- 1.9 The Pensions Team continue to monitor the number of cases completed and processed within their SLA to ensure these remain at acceptable levels. For any processes that fail to meet the SLA, these are discussed at weekly meetings, and we will be looking closely at the processes above to ensure that improvements are made.
- 1.10 The number of complaints and Internal Dispute Resolution Procedure (IDRP) cases received by WYPF remains very low. There are currently four stage 1 IDRP cases and one stage 2 case in progress.
- 1.11 At the last Board meeting, members raised the issue of “ombudsman complaint” detailed in the WYPF monthly report. Details of this case are included in Appendix D.

Automated/Manual Calculations

- 1.12 Most of calculations undertaken by WYPF are fully automated on their pensions administration system, UPM. However, an occasional case will require a manual calculation. This is usually because a member has an unusual benefit or a data issue that only affects a very small number of members. In such cases, WYPF have processes and controls in place to ensure that any manual calculations are reviewed and checked before figures are sent to members.

- 1.13 For the calculations that have not been automated, WYPF have committed to a programme of getting the automation completed. The first of these calculations was for annual allowance and this was completed recently. Work on the next calculation to be automated will commence shortly.

WYPF member portal

- 1.14 The number of members who have registered for the WYPF “Member Portal” is increasing, but still slowly
- 1.15 The figures in the WYPF report equate to **30%** of all active members, **18%** of all deferred members and **22.4%** of all pensioners
- 1.16 The pensioner numbers registering continue to increase as WYPF have written to most pensioners advising that their P60s will be issued on the member portal and asking that they register. Members can opt out of electronic communication if they choose to do so.
- 1.17 The Pensions Team will continue to encourage employers to get their members to register and appeal directly to members themselves, to increase the number of registrations.

We are working with WYPF on ways to get more members engagement. Annual Benefit Statements (ABS) will again be uploaded onto the member portal this year. We have advised employers and council members that ABSs are starting to be produced and encouraged members to register.

- 1.18 Appendix B sets out the number of registrations for active members per employer as of 30 May 2022.
- 1.19 The facility on the portal that will allow members to run their own retirement estimates is in the final stages of being tested. WYPF anticipate that this will be available in the late summer.

Prudential

- 1.20 WYPF have reported that the service from Prudential has improved recently, although it is still not quite at the level expected. There is still a delay in Prudential providing AVC annual benefit statements for 2021. As a result, Prudential reported itself to The Pension Regulator.
- 1.21 Prudential have recently written to the Local Government Association (LGA) regarding their issues, and this is attached in Appendix C.
- 1.22 The Pensions Team asked Hymans Robertson to commence a review of AVC providers to the Fund. We will update the Board when this review is complete.

Annual Benefit Statements (ABS)

- 1.23 WYPF have commenced the production of Annual Benefit Statements (ABS) as of 31 March 2022 for both active and deferred members.
- 1.24 As of 7 June, **56%** of active statements had been produced and **99%** of deferred statements. WYPF continue to work on reviewing the required information from employers for active members. There is only one deferred statement to be issued.

Pensions Dashboard

- 1.25 WYPF have updated their IT systems, so it is now fully compatible with the systems needed for the Pensions Dashboard. They have also reviewed all available suppliers in the marketplace to develop a cloud hosted database that is compatible for the Pensions Dashboard
- 1.26 WYPF will need to provide data from the annual benefit statement (ABS) to the cloud hosted database. They are using the production of the 2022 ABS's as a trial before the pensions dashboard goes "live", which is currently set for spring/summer 2023.
- 1.27 WYPF have also met with TPR, who advised that they will shortly be writing to the Chairs of all Pension Fund Committee asking them to focus on the data quality requirements.

"McCloud" ruling

- 1.28 The regulations for McCloud have still to be published. However, given the current estimated timescales to be compliant with the McCloud ruling, WYPF have developed an internal IT solution.
- 1.29 This solution is being reviewed by WYPF during June 2022 to establish any further work that may be required.
- 1.30 Further updates will be provided to the Board on WYPF preparations and when the regulations are set out by the Government.

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 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 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 Not applicable in the context of this report.

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 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 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, 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 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. ENVIRONMENTAL IMPACT

6.1 None

7. BACKGROUND PAPERS

7.1 None

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Monthly Report

April 2022

LB Barnet Pension Fund



London Borough
of Hounslow



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1. Performance summary

Work completed

KPI's for the period - 01.04.22 to 30.04.22							
WORKTYPE	TOTAL CASES MARCH	TOTAL CASES APRIL	TARGET DAYS FOR EACH CASE	TARGET MET CASES	MINIUM TARGET PERCENT	TARGET MET PERCENT	AVERAGE TIME TAKEN (Days)
AVC In-house (General)	7	6	20	6	85	100	11
Change of Address	60	51	10	50	85	98.04	1.04
Change of Bank Details	13	12	10	11	85	91.67	4.83
Death Grant Nomination Form Received	95	205	20	109	85	53.17	17.92
Death Grant to Set Up	6	8	5	6	85	75	3.13
Death In Retirement	25	30	5	18	85	60	7.4
Death In Service	1	1	5	1	85	100	5
Death on Deferred	3	2	5	2	85	100	3.5
Deferred Benefits Into Payment Actual	29	11	5	10	90	90.91	5.45
Deferred Benefits Into Payment Quote	33	29	35	29	85	100	2.97
Deferred Benefits Set Up on Leaving	223	58	20	56	85	96.55	2.31
Divorce Quote	3	1	20	1	85	100	2
Enquiry	6	4	5	4	85	100	1
General Payroll Changes	24	56	10	56	85	100	1
Initial Letter Death in Service	1	1	5	1	85	100	1
Initial letter Death in Retirement	25	30	5	30	85	100	1.07
Initial letter Death on Deferred	3	2	5	2	85	100	3
Interfund Linking In Actual	12	6	35	6	85	100	3
Interfund Linking In Quote	11	18	35	9	85	50	33.33

Interfund Out Actual	19	22	35	4	85	18.18	86.23
Interfund Out Quote	19	22	35	20	85	90.91	14.86
Monthly Posting	111	90	10	85	95	95	3.54
Payment of Spouses _Child Benefits	11	10	5	10	90	100	1
Pension Estimate	17	13	10	11	90	85	8.23
Pension Saving Statement	1	0					
Phone Call Received	726	455	3	447	95	98.24	1
Refund Actual	24	21	10	21	95	100	1
Refund Quote	49	13	35	13	85	100	1.38
Retirement Actual	20	19	3	19	90	100	1
Spouse Potential	1	5	20	5	85	100	11.8
Transfer In Actual	3	1	35	1	85	100	2
Transfer In Quote	2	3	35	3	85	100	1
Transfer Out Payment	3	1	35	1	85	100	26
Transfer Out Quote	14	23	20	22	85	95.65	9.78
Update Member Details	380	142	20	142	100	100	2.92
Totals	1980 88.08%	1373				91.38%	

Comment -The KPI for Death Grant Nomination Form Received was not met due to other priority work. The information from the form has been added to the member's record and in the event of the member's death this information would be included when processing survivor/dependant benefits.

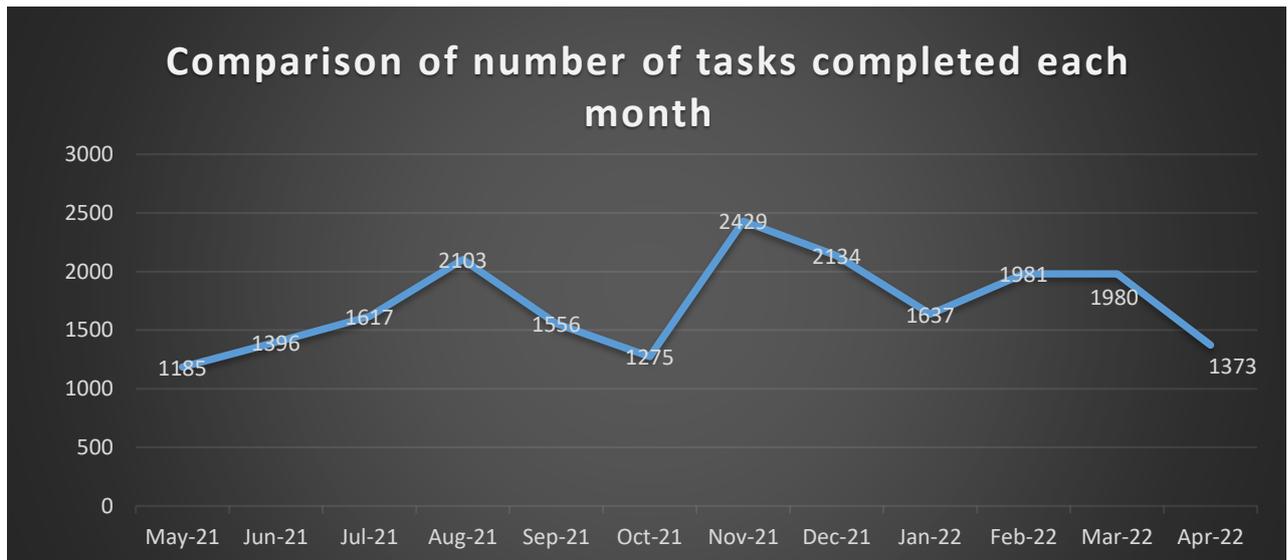
Comment -The KPI for Death Grant to Set Up has not been met this month due to cases taking longer to process due to the high volume of work in the Pensioner Services Team. A member of staff has now taken responsibility for this area of work and this should ensure that going forward cases are processed within the target days.

Comment -The KPI for Death in Retirement was not met this month as the Pensioner Services Team are currently training new staff in this area of work. This has had an impact on the time taken to process cases but once staff are trained this will provide more resource in the team and in this area of work.

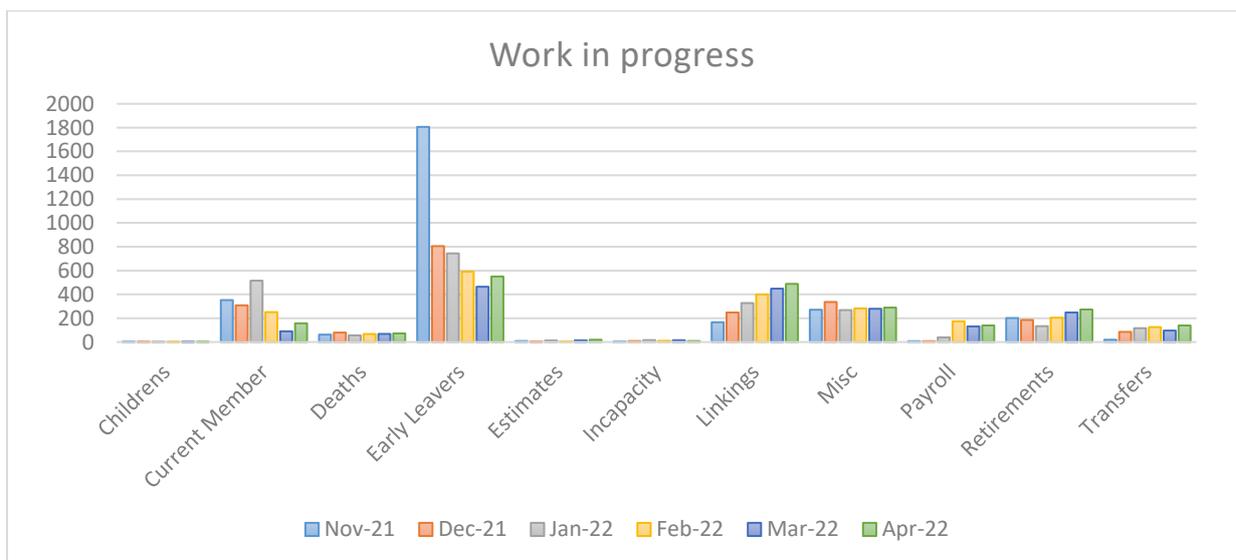
Comment -The KPI's for some of the Interfund areas of work has not been met this month due to historic cases being processed for ABS production. Employers across all funds are

currently sending in leaver notifications that have been outstanding in preparation for the Triennial Valuation. This has had an impact on the levels of work and has increased the numbers of linkings and interfunds out. New members of staff are also being trained in this area of work.

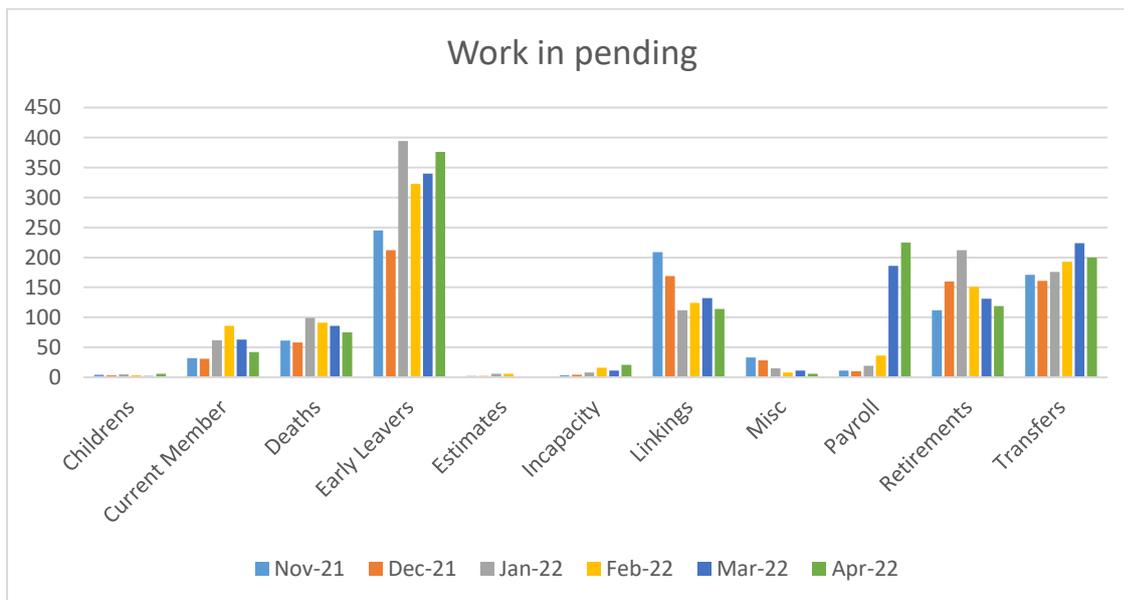
Comment -The KPI for Pension Estimate was not met this month due to staff being on leave and no additional resource available to help. The Team are currently training an additional 2 Pensions Officers to cover this area of work.



2. Work in progress



	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Childrens	4	3	1	1	2	1
Current Member	352	308	515	251	90	157
Deaths	62	79	56	67	68	72
Early Leavers	1806	805	744	591	464	550
Estimates	8	3	13	5	14	19
Incapacity	5	8	16	10	15	8
Linkings	166	248	327	399	448	488
Misc	271	336	268	282	279	289
Payroll	7	7	39	174	131	139
Retirements	201	185	133	204	248	273
Transfers	19	85	116	125	96	139



	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Childrens	4	3	5	3	2	6
Current Member	32	31	62	86	63	42
Deaths	61	58	99	91	86	75
Early Leavers	245	212	394	323	340	376

Estimates	2	2	6	6	0	0
Incapacity	3	4	8	16	11	21
Linkings	209	169	112	124	132	114
Misc	33	28	15	8	11	6
Payroll	11	10	19	36	186	225
Retirements	112	160	212	151	131	119
Transfers	171	161	176	193	224	200

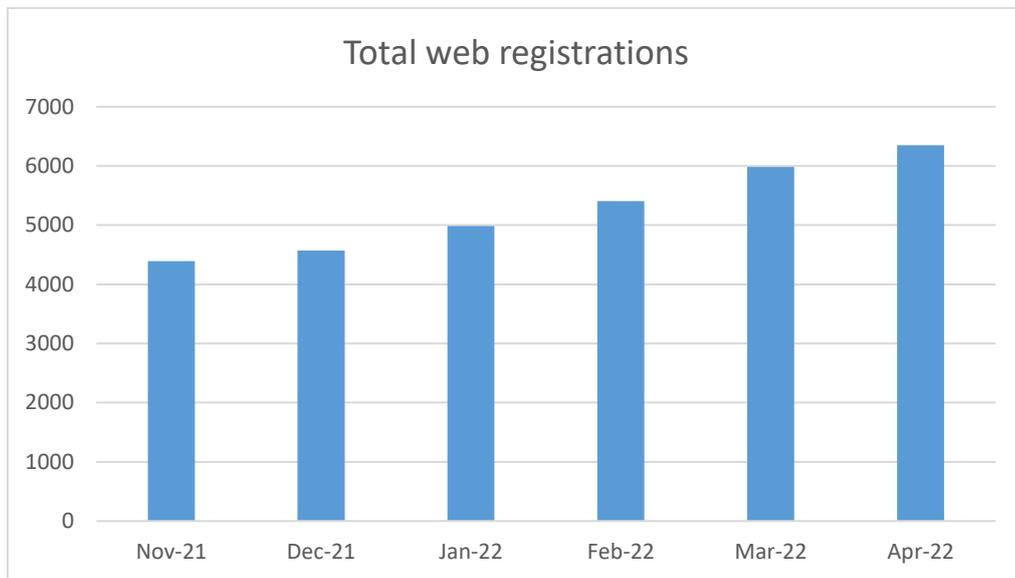
The tables above show processes grouped together and each group consists of a number of processes as shown below.

Childrens	Children's education review & children's pension age review
Current Member	Transfer in quote, changes to circumstances (breaks/hours etc.), annual allowance breach, AVC change, monthly postings mover, APC buying extra, divorce quote, query on record, waiting for documents, GMP notification
Deaths	Death in retirement, death in service, death on deferred, death grant to set up, death overpayment to recover, death notification
Early Leavers	Leaver notification, deferred benefit, refund quote, preserved refund
Estimates	Pension estimate, deferred estimate
Incapacity	Incapacity case
Linkings	Linking quote, linking actual, interfund linking quote, interfund linking actual
Misc	Member portal query, post received, phone log, age 75 approaching, enquiry needing a response, Finance Team referral
Payroll	Life certificate received, returned credit, BACS recall, 100 th birthday, Tracesmart, suspend Tier 3, update bank details, payroll changes, GMP notification
Retirements	Deferred retirement quote, retirement quote, Tier 3 ill health review
Transfers	Interfund out, transfer out, AVC transfer out

3. Member web registrations

The numbers of members signed up to member web are:

Status	Number
Active	2645
Pensioner	1950
Deferred	1753
Total	6,348



4. Administration update

a) New Academies/Schools

Completed 0
Ongoing 0

New enquiries this month - 0

b) New Admission Bodies

Completed 0
Ongoing 6

New enquiries this month – 0

Ongoing

Name	Start date	Current position	Last action taken	Date completed
Innovate (Blessed Dominic)	01/09/2019	Records to be updated from monthly contribution return to be able to provide data submission to Hymans. Info provided to WYPF on contract – 19/03/2021. Phoned contact at Innovate and sent a spreadsheet to complete – 19/07/2021. Member data provided by Innovate – 20/07/2021. Data submitted to Hymans on 01/11/2021. Assessment completed.	Employer record updated to actual. Admission agreement being completed and once this is complete to pass to the Employer Relations Team and Finance as a new employer – 21/02/2022. Mark confirmed at the meeting on 03/03/2022 that the admission is in the process of being signed and would be ready soon. Still outstanding as at 28/04/2022.	
Caterlink (Totteridge Academy)	01/08/2017	Awaiting response from Caterlink with membership data. Data requested from Chris Thomas – 04/08/2021. Member data provided by Caterlink – 23/11/2021. Data submitted to Hymans – 06/01/2022.	Hymans require membership as at 31/03/2019. Contribution postings needed for this. Agreed at meeting on 03/03/2022 to e-mail Mark to confirm requirements. E-mailed Mark 14/03/2022 to confirm that we need to complete monthly contribution	

			postings to 31/03/2019. At the meeting on 28/04/2022, Mark F said he had sent a contact to WYPF for this.	
Signature Education	01/04/2021	Admissions required in respect of contracts with 5 Barnet Schools. Data spreadsheet issued – 03/06/2021. Data received. Further queries on members listed. Data to be submitted to Hymans on the basis of data provided. Data submitted to Hymans – 02/08/2021. Employer records have been updated to active status – 23/11/2021. Further employer records have now been set up for 3 further schools.	Data submitted to Hymans for the remaining schools – 08/03/2022. Assessment now with Mark F to calculate the contribution rate - 28/04/2022.	
Tenon (St Michaels)	01/04/2021	Provisional employer record set up – 17/08/2021. Member data requested from employer – 20/09/2021. Queried with Mark Fox –	Data submitted to Hymans – 15/02/2022. Data confirmed as clean at meeting on 03/03/2022. Mark confirmed the Admission agreement would	

		<p>member involved has contributions which have not been received from their previous employer – 27/10/2021. Member records updated from previous employer – Atlas.</p>	<p>be received soon. No change confirmed at the meeting – 28/04/2022.</p>	
Hire-A-Pitch (Whitefield School)	01/10/2021	<p>Member details confirmed – 02/12/2021. Employee was not in the scheme.</p>	<p>Contacted contractor to ask about their intentions as the member who transferred was not in the scheme – 10/02/2022. Copy of the e-mail sent to Mark 03/03/2022 for him to consider the next action. No further response confirmed at the meeting – 28/04/2022. Mark F will chase this up.</p>	
Alliance in Partnership (Osidge)	01/08/2018	<p>Data submitted 04/01/2022. Query with Mark, should we proceed to update to an active employer? Hymans have requested data as at 31/03/2019 as per discussion with Mark Fox – 15/02/2022. Pay</p>	<p>Pay details received and further data submitted to Hymans – 16/02/2022. 2019 valuation position issued by Hymans. Mark F will issue the admission agreement – 28/04/2022.</p>	

		details requested from employer.		
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c) Employers ceasing participation

Completed 2
Ongoing 7

Name	Date ceased	Current position	Last action taken	Date completed
Ashlyns	31/07/2020	Data submitted to Hymans for opening position. Leaver notifications outstanding. Query resolved re one leaver who Ashlyns were still deducting contributions for after cessation date. One other leaver to be processed by Service Centre for cessation data to be produced.	Referred to Service Centre for outstanding leaver to be processed on assumed values – 28/10/2021. Service Centre are working on linking options for this member. Investigate further to find out which employer is the problem? E-mail from Jo Gaffney – 04/04/2022 that confirmed that leaver notifications from LB Barnet are holding up this case. Leaver notifications still outstanding – emailed Mark F with details – 28/04/2022.	
Absolute Catering (St James Catholic School)	31/07/2019	Process referred to early leavers team to process an early leaver calculation for the remaining active member on this employer.	Hymans confirmed at the meeting on 03/03/2022 that there may be further queries on this shortly. Further queries	28/04/2022

		Once completed we can proceed with the cessation valuation – 28/10/2021. Member is now on pensioner status so we can proceed with data submission – 04/01/2022. Data submitted to Hymans – 05/01/2022. Subsequent queries from Hymans issued to us. Further data submitted for extra members – 16/02/2022.	responded to – 09/03/2022. Confirmed at meeting 28/04/2022 that this has been dealt with and no further action is required by WYPF.	
Hestia	31/03/2021	Last member left. Leaver notification received for final member and they are now deferred. Can proceed with data submission.	Cessation data submitted to Hymans – 28/02/2022. Further query responded to – 02/03/2022.	28/04/2022
Caterlink (Totteridge)	23/03/2020	Contributions not received from employer. Member data has now been received from Caterlink. Still dealing with opening position at this point.	Data submitted for opening position – 06/01/2022. Further data required as at 31/03/2019 for which contribution postings are required.	
Atlas Cleaning (St Michaels)	31/03/2021	Data to be submitted to Hymans for cessation. Members	Postings updated for 2 members. The other is an old leaver - 22031333 that	

		transferred to Tenon.	we need to resolve. Emails sent to Mark Fox from Service Centre asking for pay. Looks like we will have to use an assumed pay value. Mark has contacted their payroll but no response has been received so will chase up – 28/04/2022.	
Caterlink (QE Girls School)	31/08/2021	Contributions not received. Mark Fox chasing up employer – 27/10/2021. We have also requested 3 outstanding leaver notifications – 23/11/2021.	Outstanding leaver with Service Centre who are requesting outstanding postings from the employer. Final leavers being worked on – 14/03/2022. One leaver has a calculation in progress, the other has a pay query outstanding with the employer – 28/04/2022.	
Hartwig	09/07/2021	Has not been included on the report before. One outstanding deferred record being worked on. Data held submitted to Hymans – 24/02/2022.	Last query from Hymans responded to – 29/03/2022. Hymans still require data from WYPF for one outstanding leaver – 28/04/2022.	
Churchill Catering	30/11/2021	Only one member who has now retired.	Cessation data submitted to	

(Queenswell School)		Cessation process set up.	Hymans – 28/04/2022.	
Atlas Cleaning (Claremont)	31/03/2022	End of contract.	Cessation process set up – 04/04/2022. Queried with employer what happened to the members, are they leavers or did they transfer to a new employer – 28/04/2022.	

d) Other employer work

None

e) Internal Dispute Resolution Procedure (IDRP)

Stage 1

Completed 2

Ongoing 2

Date of appeal	Reason for appeal	Current position /outcome	Last action taken	Decision due	Date decision letter sent
17/01/2022	Appeal against additional contributions incorrectly ceasing.		Appeal was against deduction of additional contributions incorrectly ceasing. Appeal turned down as a compensation amount had already been paid by Capita and actions taken to allow member to reinstate	17/03/2022	12/4/2022

15

			payment of the contributions.		
01/02/2022	Appeal against late payment of pensions increase on lump sum.		Appeal turned down on the basis that despite delays and incorrect information given, the correct amount had now been paid.	01/04/2022	12/04/2022
21/03/2022	Appeal against non-receipt of annual statements.	To be worked on.		21/05/2022	
26/03/2022	Appeal against award of death grant.	To be worked on.		26/05/2022	

Stage 2

Completed 1

Ongoing 0

Date of appeal	Reason for appeal	Current position /outcome	Last action taken	Decision due	Date decision letter sent
08/02/2022	Delays dealing with retirement due to AVCs.	Appeal turned down. Appeal was on the basis that the £500 compensation offer was insufficient.			05/04/2022

f) TPAS/Pensions Ombudsman

Date application received	Details of complaint	Current position/outcome	Date completed
17/01/2022	Appeal against late payment of pensions increase on lump sum.	Copy of Stage 1 decision sent to Ombudsman – 12/04/2022. Further correspondence received from TPO passing on a response from the member to the appeal decision who is still dissatisfied and asking for a response – 26/04/2022.	

g) Compensation cases – April to June 2022

IDRP decision letter sent	Reason for compensation	Compensation paid

h) Member issues

- Member was unhappy in the length of time it was taking for us to receive their leaver notification. The PFR for the employer was contacted and asked to chase the missing information. The retirement notification was received from the employer and dealt with urgently.
- A change of hours was received and the member record updated. However, when the change was being checked it was noticed that the change was prior to the member joining the pension scheme. The hour change was removed and an e-mail sent to the team to remind them to check when updating member records that the hour change is after the date of joining.
- Member had retired last year and had a reduction in pay certificate. The previous employer was unable to provide the details and after confirmation from Mark we used the information available. The recalculation was done but we missed the Barnet payroll deadline to pay the revised figures. Member received pension based on original figures supplied by employer and a recalculation will be done and the new amounts paid next payroll plus any underpayment.

i) Employer issues

None

5. Membership numbers

Membership status	ACTIVES	DEFS	PENS	BENS	PRESERVED REFUND	LVRS OPTIONS PENDING
Numbers	8920	9716	7734	989	1179	1356
Change from last month (+ / -)	+139	+3	+16	+5	-2	-161

6. Management overview

a) Staffing update

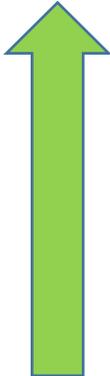
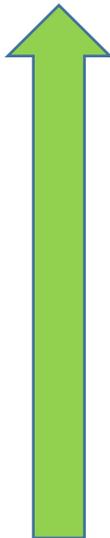
Finance – Recruitment to the vacant posts in the Finance Team has now been completed and the new Finance Officers start on 16/05/2022.

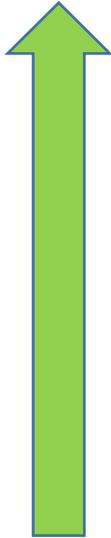
Service Centre – Recruitment to the vacant Senior Pension Officer (SPO) posts in the Service Centre has now been completed and 5 new Senior Pension Officers have been recruited subject to internal references. All 5 positions have been filled by current Pension Officers (PO).

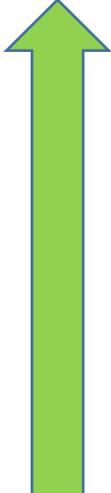
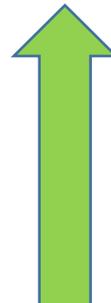
The recruitment exercise for the vacant Pension Officer posts is currently ongoing and the closing date for applications was 10/05/2022. This will hopefully fill the vacant positions which were not filled last time and also the 5 vacancies with the recruitment to SPO's now completed, bringing the total to 10 vacant PO posts.

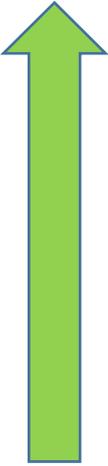
7. Projects

Project	Description	Current position	Last action taken	Movement	Expected completion date
McCloud	To remove unlawful age discrimination identified in the McCloud	A selection of files received from the employers have been uploaded	A further reminder has been sent to employers on 09/05/2022		

	<p>ruling. It will provide eligible younger members with a protection equal to the protection provided to older members when the scheme was changed in 2014.</p>	<p>in the test system on UPM and the errors returned from the upload were circulated at the meeting on 23/03/2022. Need to agree a way forward on the errors that were returned following the upload in test.</p>	<p>asking them to submit the files we need for hour changes and absences or confirm that the information we hold for their members is correct. The Employer Relations Team will start to do targeted communications to those employers who have not responded in the next few months. By the end of the month will look at the test data load and the results.</p>		<p>Regulations to be introduced from April 2023 as per current proposal.</p>
<p>Phase 3 (Monthly postings)</p>	<p>Move all the functionality onto to the front end website to enable Employers to process the data.</p>	<p>This was completed by IT by the end of 2021 and passed to the Finance Team. A few amendments have been requested and once these have been done and agreed it can be rolled out to employers. Further development work continues in IT after feedback from the Finance Team. Internal testing will start with the April monthly</p>	<p>Internal testing by the Finance Team will start this week. Once they are happy with the results this can be rolled out to employers.</p>		<p>2022/2023</p>

		returns in April/ May. Once staff are familiar with how the new system works it will be rolled out to employers over a phased period.			
Pensions Dashboard	Will enable individuals to access their pension information online, securely and all in one place.	A meeting has been arranged with Civica and all users on 23 rd February 2022. At the meeting on 23 rd February 2022 of the Pensions Dashboard Working Group meeting, Civica gave an overview of the Integrated Service Provider (ISP) and data matching. They also have scheduled meetings with PDP to stay ahead of requirements. The next meeting of the working group will be held in April 2022.	At the meeting in April 2022, Civica confirmed that they will be presenting their technical solution to the Pensions Dashboard Working Group on 25 May 2022. All solutions are cloud based to cope with the potential traffic volumes. The Pensions Regulator (TPR) requested a meeting with ourselves to discuss where we are with Pensions Dashboard. They have done this with other administrators. TPR will be communicating to Pension Fund Chairs in late May highlighting data quality.		2022/2023
Key Performance Indicators (KPIs)	The KPI indicators have been developed in order to	A meeting took place on 02/12/2021 and included staff from IT &	At the meeting on 19/01/2022 Hafiz confirmed he had finished most of the		

	provide funds with the ability to self-assess against best practice benchmarks.	UPM and Hitesh from Hounslow. It was agreed that the reporting for KPIs and other reporting needs to be reviewed. This will be done by IT and a further meeting will be arranged for the 2nd/3rd week in January 2022. A meeting has been arranged on 19/01/2022 to discuss how the work on the KPIs is progressing.	update to the KPI reporting and hoped to go live within the week. However, after further internal testing and looking at the output it was decided to delay the 'go live' and further work needs to be done. Hafiz in IT is currently working on this.		May 2022
Data Improvement Plan	Data falls into 2 categories – Common & Scheme Specific (also known as Conditional)	A meeting was arranged with IT to look if IT solutions can be found to address the big ticket items and improve the data scores. IT have identified some areas where they may be able to improve the scores and are currently looking into these. IT continue to look at areas where improvements can be made on the data we hold. One area that is being looked into is optical recognition	IT have recently updated the IT stack and now this has been done they are progressing with data quality and are looking at addresses, NINO's and optical recognition.		As per Data Improvement Plan.

		software which could help us obtain missing data from the scanned images on a members record.			
Website	WYPF's website has not been redesigned since the introduction of the CARE scheme in 2014. Change is needed to improve: Member journeys, brand identity, diversity of media and accessibility	To ensure that we fully meet our customers' needs and wants we have undergone a programme of surveying users which will shortly be complimented by a series of members' labs. We've also researched the market looking at both LGPS sites and wider financial institutions to understand how they have approached web design.	Arranged meeting for 10/5/22 with a third party to deliver member labs / focus groups.		New website live by Q4 2022/23

8. Regulatory update

LGPC Bulletin 223 has now been published, please take a few minutes to read the bulletin.

LGPS England & Wales

HMRC

Managing pension schemes service newsletter April 2022

HMRC has published Managing pension schemes service newsletter April.

The newsletter sets out that a new feature has been added to the Managing pension schemes service. The new feature allows administrators to migrate their schemes from the Pension schemes online service. The newsletter gives information on how to do this as well as links to guidance.

The newsletter also includes information on:

- recreating existing relationships on the Managing pension schemes service
- adding new scheme administrators
- authorising new practitioners
- submitting Accounting for Tax (AFT) returns, pension scheme returns, and event reports on the Pension schemes online service
- making payments for charges using the pension scheme tax reference number
- updating information
- future features that are expected shortly, such as bulk AFT reporting and updated financial information.

TPO

Early Resolution Service factsheet updated

On 30 March 2022, The Pensions Ombudsman (TPO) published an updated version of its factsheet on the Early Resolution Service.

The factsheet provides guidance to members on the Early Resolution Service. This includes explaining what it is, how it operates and what options parties to a complaint have.

TPO News:

On 31 March 2022, the Pensions Ombudsman (TPO) published its March news.

The news includes articles on:

- webinars taking place in May and June
- the recently updated factsheet on the Early Resolution Service
- new legal determinations.

TPR

Pension scams webinar

TPR recently hosted a webinar on pension scams.

The webinar gives:

- details of the evolving pension scams landscape
- information to support new duties to look for red and amber flags
- details about the pledge to combat pension scams
- updates from the Pension Scams Industry Group.

TPR has published a recording of the webinar on their website.

Other news and updates

Annual allowance changes

The Government has changed the annual allowance rules. This has been done by section 9 of the Finance Act 2022 and the Registered Pension Schemes (Miscellaneous Amendments) Regulations 2022.

The changes apply in certain situations where annual allowance calculations for previous years are retrospectively amended.

The following is our interpretation of the changes. Jayne Wiberg emailed administering authorities with this information on 1 April 2022.

Step 1: An employer becomes aware that information previously given was insufficient

The new regulations require employers to provide further information to administering authorities. This will apply where an employer becomes aware that information they provided previously, for a Pension Input Period (PIP) falling within the 'relevant time', was insufficient to enable the authority to correctly calculate the annual allowance. The 'relevant time' begins with the start of the tax year six years before the 'current tax year' and ends with the end of the 'current tax year'. The 'current tax year' 6 means the tax year in which the employer became so aware. So, if this happens in tax year 2022/23, the following PIPs will fall within the relevant time:

- 6 April 2022 to 5 April 2023
- 6 April 2021 to 5 April 2022
- 6 April 2020 to 5 April 2021
- 6 April 2019 to 5 April 2020
- 6 April 2018 to 5 April 2019
- 6 April 2017 to 5 April 2018
- 6 April 2016 to 5 April 2017

The employer must provide the further information within three months of becoming aware the information was insufficient or, if later, on or before 6 July following the end of the relevant PIP. The further information must enable the administering authority to correctly recalculate the annual allowance.

Note: *Employers must continue to provide administering authorities with details of any other changes that arise either outside of the relevant time or that do not affect the calculation of the annual allowance.*

Step 2: The administering authority must recalculate the annual allowance for the relevant PIP

If the administering authority receives the further information from the employer for a PIP falling within the 'relevant time', it must recalculate the annual allowance. The 'relevant time' for this begins with the start of the tax year six years before the 'current tax year' and ends with the end of the 'current tax year'. The 'current tax year' for this purpose means the tax year in which the authority received the further information.

Administering authorities must also recalculate annual allowance amounts where there has been a change to the scheme rules. This will apply if the change results in a change to an annual allowance calculation for a PIP falling within the 'relevant time'. The 'relevant time' begins with the start of the tax year six years before the 'current tax year' and ends with the end of the 'current tax year'. The 'current tax year' for this purpose means the tax year in which the rule change is made.

After recalculating the annual allowance, if the member:

- exceeds the annual allowance for the relevant tax year - the administering authority must send a pension savings statement to the member. It must send this within three months of receiving the further information/the rule change being made or, if later, by the 6 October following the end of the 7 relevant tax year. They must also send an event report telling HMRC within three months of the date they sent the statement to the member, or if later, by 31 January following the tax year to which the report relates. It is not relevant whether the administering authority had previously sent a pension savings statement for this period.
- does not exceed the annual allowance for the relevant tax year and the administering authority has previously sent a pension savings statement for that period, it must send an updated statement. It must send this within three months of receiving the further information/the rule change being made, or, if later, by the 6 October following the end of the relevant tax year.

Deadlines to make or amend mandatory scheme pays elections extended

Members must give mandatory scheme pays elections by no later than 31 July in the year following that in which the 'relevant tax year' ends. 'Relevant tax year' means the tax year the member exceeded the annual allowance.

However, for members who received a pension savings statement as a result of a recalculation under step 2, this deadline will likely have expired. For these cases, section 9 of the Finance Act 2022 extends the deadline if:

- the administering authority gave the statement within the 'relevant time', and

- as a result of that statement, the member qualifies to elect for mandatory scheme pays.

‘Relevant time’ means a time falling:

- on or after 2 May in the year following the end of the relevant tax year, and
- before the end of the six-year period beginning with the end of the relevant tax year

The new regulations have also changed the time limit for amending mandatory scheme pays elections. The time limit is set out in Regulation 4 of the Registered Pension Schemes (Notice of Joint Liability for the Annual Allowance Charge) Regulations 2011. Before, members had until the 31 July following the end of the four-year period beginning with the last day of the relevant tax year to amend an election. With effect from 6 April 2022, this has been extended by two years. So, if a member exceeded the annual allowance in tax year 2019/20, the new deadline for giving the amended notice is 31 July 2026. The deadline was previously 31 July 2024.

Deadline for administering authority to pay annual allowance charge to HMRC extended

Administering authorities must report and pay annual allowance charges to HMRC using Accounting for Tax (AFT) returns. Authorities must use the return for October to December in the year following that in which the tax year ends. Though, it can choose to use a return for an earlier period.

However, where the member makes a mandatory scheme pays election by the extended deadline, the deadline will likely have expired.

For these cases, section 9 of the Finance Act 2022 extends the deadline. Where members elect for mandatory scheme pays after 30 September in the year following that in which the relevant tax year ends, the administering authority must report and pay the tax using the AFT return for the three-month period following the three-month period in which it receives the mandatory scheme pays election. Though it can choose to use the return for the period in which it received the election.

Dashboard updates

Blog from PDP published

Richard James recently published a blog ‘Twelve months at the Pensions Dashboards Programme’ (PDP). Richard looks back over his first 12 months in the role as Programme Director and looks ahead to the next 12 months.

April 2022 progress update report published

On 27 April 2022, the Pensions Dashboards Programme (PDP) published the April 2022 progress update report.

The report outlines the programme's activity over the last six months. It also outlines the plans for the next six months.

Disclosure requirements for NMPA increase

We have received several questions about whether an administering authority must tell its members about the normal minimum pension age (NMPA) increase. In particular, whether regulation 8 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 is triggered.

Section 10 of the Finance Act 2022 increases the NMPA from 55 to 57 from 6 April 2028. Some members are protected against the increase. We covered this in Bulletin 216 and Bulletin 220.

Regulation 8 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 requires schemes to tell members about material alterations to basic scheme information. For example, this would apply where a change in relation to the scheme results in a material alteration to the rules on when benefits are payable.

In our view, the change to the NMPA has not triggered regulation 8. This is because the change has not changed the LGPS rules on when benefits are payable. The LGPS rules on when benefits become payable are not automatically linked to the NMPA. The relevant government department will need to change the LGPS rules to align with the NMPA at some point on or before 6 April 2028. It will also need to consider whether members who qualify for protection will be allowed to receive payment before 57. When the LGPS rules change, regulation 8 will then be triggered.

Though regulation 8 is not yet triggered, it may still be helpful to start pre-warning members now. The member website for England and Wales already includes this. We will shortly be updating the brief member guides.

LGPC minutes

On 1 April 2022, we published the draft minutes of the Local Government Pensions Committee (LGPC) meeting held on 7 March 2022. You can find these on the LGPC minutes pages of www.lgpsregs.org

Topics discussed included:

- stronger nudge to Pension Wise guidance
- dashboard consultation
- McCloud
- Sharia law
- Ukraine

- updates from SAB England and Wales, LGPS Scotland, LGPS Northern Ireland and National LGPS Technical Group.

The minutes will be agreed at the next meeting on 6 June 2022.

PASA publishes fraud guidance on pre-employment vetting

The Pensions Administration Standards Association (PASA) published on 19 April 2022 fraud guidance on vetting new employees.

PASA has been made aware of cases of fraud undertaken or assisted by pension administration employees. In some cases, individuals deliberately gained employment with the intention of committing fraud. The guidance aims to counter this risk.

Work starts on new Legal Services Framework

On 13 April 2022, Lorraine Bennett forwarded an email from the National LGPS Frameworks to administering authorities. The email lets authorities know that work has begun on a new Legal Services Framework. The framework will replace the current one when it expires in January 2023. The email also invited authorities to volunteer to help set up the new framework.

Training Update on training courses

There are still places available on the following courses. Click on the link for each course for more details. If you are not able to book a particular course, please contact us.

Employer role training (England and Wales)

- 7 June 2022 – Manchester
- 23 June 2022 – Online
- 28 June 2022 – Online
- 5 July 2022 – Cardiff
- 19 July 2022 – Online
- 18 August 2022 – Online
- 6 September 2022 – London
- 13 September 2022 – Leeds
- 15 September 2022 – Birmingham
- 20 September 2022 – Bristol

Useful links

[LGA Pension page](#)

[LGPS members' website](#)

[LGPS Advisory Board website](#)

[LGPS Regulations and Guidance website](#)

[LGPS Discretions](#) - lists all the potential discretions available within the LGPS

[The Timeline Regulations for Final Salary Schemes](#)

[The Timeline Regulations for the current scheme](#)

9. Scheme calendar for year commencing 1 April

January	February	March	April
Life Certificates HMRC Event Reporting Payment of Unauthorised Lump Sum and Scheme Sanction Charge to HMRC	Life Certificates	Life Certificates	Apply Pensions Increase Apply Care Revaluation Issue P60's (with April Payslip) Life Certificates Annual employer meeting
May	June	July	August
Active Annual Benefits Statements Life Certificates Deferred Annual Benefits Statements	Active Annual Benefits Statements Active Newsletter Life Certificates	Active Annual Benefits Statements Life Certificates	Active Annual Benefits Statements Life Certificates
September	October	November	December
Life Certificates Pension Savings Statement	Life Certificates Participate in NFI Active Newsletter tPR Scheme Returns Annual employer meeting	tPR Annual Survey Life Certificates Pensioner Newsletter Deferred Newsletter	Life Certificates

Appendix B – Percentage of My Portal registrations per employer

Employer	Percentage of members registered
All Saints C of E Primary School	36.4%
Alma Primary School	36.4%
Archer Academy	24.2%
Ark Pioneer Academy	23.8%
Ashmole Academy	21.5%
Atlas (St Michaels)	25%
Barnet And Southgate College	23.6%
Barnet Education And Learning Service Ltd (BELS)	62.9%
Barnet Education Arts Trust (Beat)	100%
Barnet Homes	48%
Barnet Homes (Brooksons)	38.5%
Barnfield Primary School	32.6%
Bishop Douglass Catholic High School (Academy)	30%
Bishop Douglass R.C. School	40%
Broadfields Academy	14.7%
Brookland Infant and Nursery School	25%
Brookland Junior School	20%
Capita CSG	46.5%
Capita RE	50.5%
Caterlink (The Compton School)	75%
Caterlink - Holly Park School	50%
Childs Hill Primary Academy	18.4%
Christ Church C E Primary School	29.6%
Christs College	40.6%
Claremont Primary	31.6%
Colindale Primary School	34.6%
Copthall Academy	20.3%
Danegrove School	13.4%
Deansbrook Jun School	10.0%
Dollis Primary School	19.6%
East Barnet School	21.9%
Edgware Primary School	22.6%
Finchley Catholic High School	34.3%
Friern Barnet School	72.7%
Grasvenor Avenue Infant School	29.4%
Greenwich Leisure Limited	57.1%
Hasmonean Schools MAT	25.4%
Hendon School	17%
Henrietta Barnet School	39.1%

Hyde School	10.3%
ISS	12.2%
Independent Jewish Day School	12.5%
J.B Riney	66.7%
JCoSS	29.5%
Kisharon Academy	18.2%
London Academy	22.6%
London Borough of Barnet	34.5%
London Borough of Barnet (Schools)	22.4%
Mapledown School	11.8%
Martin Primary School	18.8%
Mathilda Marks Kennedy Tst	36.4%
Menorah Foundation School	43.8%
Menorah High School for Girls	25%
Middlesex University	29.4%
Mill Hill County High	34.3%
Monken Hadley School	16.7%
Monkfrith Primary School	36.6%
NSL Ltd	50%
OCS Group Uk Ltd Barnet	50%
Oak Hill Academy	28.6%
Oak Lodge School	25.4%
Oakleigh School and Acorn Assessment Centre	21.6%
Osidge G.M. Primary School	10.3%
Parkfield School	46.7%
Pavilion Study Centre	11.1%
Queen Elizabeth Girls School	46.9%
Queen Elizabeths Boys	47.1%
Queenswell Federation	55.6%
Rimon Jewish Primary School	7.1%
Rosh Pinah Primary School	37%
Sacks Morasha Jewish Primary School	33.3%
Saracens Academy	11%
St Andrew The Apostle School	22.6%
St Andrew's C of E Voluntary Aided Primary School	26.1%
St James' Catholic High School	15.7%
St Johns N20 School	30.8%
St Mary & St John Primary School	26.9%
St Mary's CEP School	33.3%
St Michael's Catholic Grammar School	34.9%
St Pauls C of E Primary School	43.8%
Summerside Primary Academy	10.3%
Sunnyfields Primary School	25.7%

The Compton School (Middlesex Learning Trust)	30.9%
The Totteridge Academy	31.4%
Underhill Infant School	30.1%
Wessex Gardens Primary School	15.6%
Whitefield Trust School	27.6%
Woodcroft School	15.2%
Woodhouse College	26.7%

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Jo Donnelly
Head of Pensions
Local Government Association
18 Smith Square
Westminster
London
SW1P 3HZ

29th April 2022

Dear Jo

M&G plc administration delays for Local Government AVCs

Further to our meetings and discussions in relation to administration performance for Local Government AVC schemes, I have provided some explanations below on this specific areas we have discussed.

Acknowledgement of delays

In reference to our recent conversations and feedback received from you, M&G acknowledge that the service provided to Local Government AVC pension schemes and members has not been meeting expectations and requirements. M&G apologises that the service has not been what members would expect and is committed to the improvement of service to Administering Authorities, employers and scheme members.

Description of problems

In late 2020 M&G migrated to an established administration platform. The platform is designed to offer M&G corporate pension customers and members greater digital capability and online access to their policies.

The approach to processing of contributions paid by employers was enhanced to introduce more controls. Historically, M&G have provided manual assistance to ensure contribution listings and payments were processed quickly (for instance where the payment and contribution listing amounts did not agree).

The enhanced system controls require the contribution listings and payments to agree. As this was not always the case, there were delays in the processing of contributions while discrepancies were addressed.

Contributions are a key dependency for all other administration processes. As a result of the processing delays, there was a collateral effect on the rest of the service that was initially experienced through increased call waiting times and delays in the processing of quotes and claims.

At the same time, as a result of the pandemic, there were restrictions in place that required colleagues to work from home. This had the effect of reducing operational efficiency which would not have been the case if colleagues had been co-located.

Actions taken to improve service

As the administration delays and extended call waiting times became apparent, M&G have been operating a Service Recovery Operation. This has facilitated:

- Recruitment of additional staff into the administration and voice functions
- Dedicated staff working with employer payroll teams to resolve file disparities
- Provision of an escalation route for urgent claims and complaints
- A fast-track complaint resolution process
- Upskilling completed in Annuities and Pensions servicing
- Embedding of improved training processes
- Enhanced contingency plans being put in place from both a people and system perspective

Where there have been delays in the processing of benefits and contributions, M&G have ensured that no member has suffered financial detriment as a result of a delay caused by M&G. M&G assess each case on its own merit paying the member compensation, where appropriate.

Expected timescales for resumption of normal service

Call waiting times

- Staffing in our Voice teams was increased by c.50% since the deterioration in performance and the impacts of both Covid and system migration. Continued recruitment and upskilling continues on a monthly basis to deliver both further and future improvements in performance
- Telephone call abandonment rates and call wait times improved significantly through the second half of 2021 and early 2022. Unfortunately, more recently, the abandonment rate and call waiting times have increased. A recovery plan has been put in place to improve performance.

M&G aim to have abandonment rate of less than 5% with a call wait time of less than 2 minutes.

Customer Journeys (including Bereavements, Claims, New Business, Servicing)

M&G is now processing the large majority of core transactions (e.g. retirement claims, transfers, bereavements, contribution changes, fund switches and new member applications) within normal service levels.

Performance is measured on an end to end journey basis. This means that all activities are joined together and the customer journey time is calculated from the first point of contact to the point of closure where no other activity is required to deliver the customer outcome.

The target is for more than 95% of work to be completed within a set number of days depending on the specific work required. For example we aim to have all claims and bereavements processed within 5 working days of receiving all of the relevant documentation.

For the quarter to December 2021, for Local Government AVCs in England and Wales, 90.2% of work was completed within this target. M&G continue to focus on improving performance to this target.

Annual Benefit Statements and Scheme Revisions

As a consequence of the servicing delays outlined above, the production of the 2020 / 2021 annual scheme revision information and Annual Benefit Statements has been delayed. The majority of schemes received their annual benefit statements within the regulatory deadline. M&G is in contact with any schemes where information is yet to be issued. Detailed planning for the distribution of 2021/22 year scheme revision information and Annual Benefit Statements is underway and expected turnaround times will be confirmed to individual Administering Authorities.

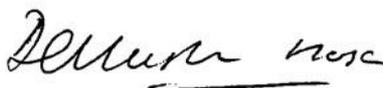
Scheme members can check the value of their AVC account through the online service. Members can login or register for the service at www.pru.co.uk/login

Existing AVC members can access additional support for any general enquiries through the AVC support team which is available Monday – Friday 8.30 - 6pm on 0800 6000 343. Secure messages can also be sent once you have registered for M&G online service.

The Pensions Regulator

M&G have continued to inform The Pensions Regulator about service performance and delays.

Yours sincerely



Alastair Hogg
Head of Corporate Pensions

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

AGENDA ITEM 13

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London Borough of Barnet
Local Pensions Board - Work Programme
June 2022 – June 2023

Title of Report	Overview of decision	Report Of	Issue Type (Non key/Key/Urgent)
8 September 2022			
Review of Administration Strategy, IDRP and Breaches Policy.	To review the key administration processes in place.	Finance Director	Non-Key
Data Improvement Plan	To review progress against Plan	Finance Director	Non-key
Training Plan	To consider Training Needs and record Training undertaken	Finance Director	Non-key
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
TPR Code of Practice	To review the requirements of the new combined TPR Code of Practice.	Finance Director	Non-Key
External Audit Plan	To consider the external auditors plan for the 2021-22 Pension Fund Accounts	Finance Director	Non-Key
6 December 2022			

Subject	Decision requested	Report Of	Contributing Officer(s)
Administration Performance Report	To monitor the performance of the pension administration service and priorities for the new administrator.	Finance Director	Non-Key
Data Improvement Plan	To review progress against Plan	Finance Director	Non-key
Training Plan	To consider Training Needs and record Training undertaken	Finance Director	Non-key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
AVC Review	To note outcome of review undertaken of Prudential as AVC provider	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 2022.	Finance Director	Non-Key
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Triennial Valuation 2022	To review the Actuary's report on the 2022 Triennial Valuation.	Finance Director	Non-Key
1 March 2023			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Data Improvement Plan	To review progress against Plan	Finance Director	Non-key

Subject	Decision requested	Report Of	Contributing Officer(s)
Training Plan	To consider Training Needs and record Training undertaken	Finance Director	Non-key
Administration Performance Report	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
Annual Report of the Local Pension Board	To approve the annual report of the Local Pension Board to Full Council	Finance Director	Non-Key
Meeting date to be confirmed			
Administration Performance Report	To monitor the performance of the pension administration service.	Finance Director	Non-Key
Data Improvement Plan	To review progress against Plan	Finance Director	Non-key
Training Plan	To consider Training Needs and record Training undertaken	Finance Director	Non-key
Administration Risk Register	To review the administration risk register.	Finance Director	Non-Key
External Audit Plan	To consider the external auditors plan for the 2022-23 Pension Fund Accounts	Finance Director	Non-Key