

## NORTH YORKSHIRE COUNTY COUNCIL

## PENSION BOARD

1 OCTOBER 2015

## WORK PLAN

## Report of Legal &amp; Democratic Services

**1.0 PURPOSE OF REPORT**

- 1.1 To identify the areas of work to be covered by the Pension Board and agree a Work Plan.

**2.0 BACKGROUND**

- 2.1 Guidance on the creation and operation of local Pension Boards has been published by the Local Government Pension Scheme Advisory Board. This Guidance contains a number of examples of the remit for Pension Boards in carrying out their core functions, being “to assist the Administering Authority in securing compliance with the Regulations, any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator in relation to the Scheme.”
- 2.2 A summarised version of the remits has been tabulated in **Appendix 1**. Against each item is the reference which is used in Schedule A of the Guidance. In addition, several additional items have been added, without reference numbers, which are also considered to be suitable tasks for the Board.
- 2.3 At the Pension Board meeting on 30 July 2015 there was a discussion about which example remits in the Guidance could be a priority for the Board to consider. Board members were asked to propose a “top 5” of issues to address. All suggestions are highlighted in bold in the appendix.

**3.0 WORK PLAN DEVELOPMENT**

- 3.1 For a Work Plan to be agreed, there needs to be consideration of a number of issues such as the scope of work, who should be involved from the Pension Board, avenues of enquiry, sources of information, training requirements and the expected time scale.
- 3.2 The Pension Board may wish to nominate one of their number to lead on each item, either to work alone or as the Chair of a sub-group depending upon the item of work in question. This person could then propose the scope of work, which should align with the Board’s remit in the Terms of Reference, and the meeting to which a report would be brought.

- 3.3 Bearing this possible approach in mind, the Board is asked to decide for each of the 35 items in **Appendix 1** a suitable date for a report to be considered. Some items may fit naturally with one particular meeting, for example “monitor external audit reports” would follow the publishing of such reports each September. Others could potentially be included on every agenda, for example “monitor internal audit reports”.
- 3.4 The Work Plan is intended to provide an indicative view of which items will be addressed and when, rather than a commitment to deliver. The Plan will need to be flexible, for example if something comes to the attention of the Board which requires urgent attention then it may have to take priority over other items.

#### **4.0 WORK PLAN ACTIVITY**

- 4.1 At its meeting on 30 July 2015 the Board decided to review the Annual Report 2014/15 including the Statement of Accounts at this meeting. Item 6, North Yorkshire Pension Fund Annual Report 2014/15 and the Auditors Report on the Pension Fund Audit addresses this and impacts on two of the items identified in the Work Plan.
- 4.2 With particular regard to items on the Work Plan scheduled for consideration at the January 2016 meeting, the Board may wish to discuss how to deal with them, either on the basis set out in paragraphs 3.1 and 3.2 or on another basis. Depending on the items scheduled for later meetings the Board may wish to discuss those too.

#### **5.0 RECOMMENDATIONS**

- 5.1 The Pension Board to determine when each item on the Work Plan is to be scheduled to be addressed (**paragraph 3.3**).
- 5.2 For each item identified in paragraph 4.2, the Pension Board member who will take the lead.

Legal and Democratic Services  
County Hall  
Northallerton

21 September 2015

# PENSION BOARD WORK PLAN

APPENDIX 1

01-Oct-15	14-Jan-16	14-Apr-16	14-Jul-16	06-Oct-16	2017	2018
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## Business planning

	Agree plan for the year						
	Review performance against the plan						
	Report to the PFC						
	Report to Scheme Advisory Board / DCLG						

## Compliance checks

	Review Pension Board governance documentation						
1a	Review regular compliance monitoring reports						
1c	Review the compliance of scheme employers						
1d	Review such documentation as is required by the Regulations						
1l	Review the outcome of internal audit reports						
1l	Review the outcome of external audit reports	✓					
1m	Review draft accounts						
1m	Review annual report	✓					
1n	Review the compliance of particular issues on request of the PFC						
2e	Monitor internal audit reports						
2e	Monitor external audit reports						
2h	<b>Review the outcome of actuarial reporting and valuations</b>						
2j	Assist with compliance with the UK Stewardship Code						

## Administration procedures and performance

1b	Review management, administrative and governance processes and procedures						
1f	Monitor complaints and performance						
1g	Review the Internal Dispute Resolution Process						
1h	Review cases referred to the Pensions Ombudsman						
1i	Review the implementation of revised policies and procedures						
1k	Review the exercise of employer and administering authority discretions						
2a	<b>Assist with the development of improved customer services</b>						
2b	<b>Monitor performance of administration, governance and investments</b>						
2c	Review processes for the appointment of advisors and suppliers						
2d	<b>Monitor investment costs</b>						
2f	<b>Review the risk register</b>						
2g	Assist with the development of improved structures and policies						
2i	Assist in assessing process improvements on request of PFC						
2j	<b>Assist with asset voting and engagement processes</b>						

## Communications

1e	Review scheme member and employer communications						
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## Training

	Review Pension Board knowledge and skills self assessment						
	Review training log						
1j	Review training arrangements for the Board and other groups						