

DERBYSHIRE COUNTY COUNCIL
PENSIONS AND INVESTMENTS COMMITTEE

6 September 2017

Report of the Director of Finance & ICT

PENSION BOARD ANNUAL REPORT 2016-17

1 Purpose of the Report

To review the annual report of the Derbyshire Pension Board for 2016-17.

2 Information and Analysis

A copy of the annual report of the Derbyshire Pension Board for 2016-17 is set out in Appendix 1.

3 Considerations

In preparing this report the relevance of the following factors has been considered: financial, legal and human rights, human resources, equality and diversity, health, environmental, transport, property, social value and prevention of crime and disorder considerations.

4 Officer's Recommendation

That the report be noted.

PETER HANDFORD

Director of Finance & ICT

APPENDIX 1**DERBYSHIRE PENSION BOARD ANNUAL REPORT 2016-17****Introduction**

This is the first annual report from the Derbyshire Pension Board (“the Board”) which was established in 2015 in accordance with the requirements of the Public Service Pensions Act 2013 and the Local Government Scheme Regulations 2013. The role of the Board is to assist Derbyshire County Council, as the administering authority of Derbyshire Pension Fund (“the Fund”), to secure compliance with the legislation relating to the governance and administration of the Local Government Pension Scheme and any requirements imposed by the Pensions Regulator in relation to the Scheme.

Board Members

The Board is made up of five members, with an independent Chair, two representatives of Scheme members and two representatives of employer organisations.

Chair

Ronald Graham

Member Representatives

Karen Gurney employee of Derbyshire County Council
 Nick Read Scheme Member, TU Rep, UNISON East Midlands LGPS Committee

Employer Representatives

Mike Nelson Avarto
 James Watson Pinxton Parish Council

Meeting Attendance

Member	5 May 16	18 Aug 16	29 Nov 16	12 Jan 17	30 March 17
Ronald Graham	√	√	√	√	√
Karen Gurney	√	√	√	√	√
Nick Read	√	√	x	√	√
Mike Nelson	√	√	√	√	√
James Watson	√	√	√	√	x

Training

In accordance with the requirements of the Public Sector Pensions Act 2013 and Section 248A of the Pensions Act 2004 members of Pension Boards are legally required to have knowledge and understanding of the following areas:

- The scheme rules e.g. eligibility for the scheme and scheme benefits
- Documented administration policies
- The law relating to pensions e.g. relevant law that applies to their scheme

Training Attendance

Member	PLSA Pension Boards Workshop	LGA Pensions Fundamentals 3 Day Course	LGPS Central Asset Pooling Update	Employers Triennial Valuation Results Day
Ronald Graham	√	√*	√	√
Karen Gurney	√	√	x	√
Nick Read	√	√	x	√
Mike Nelson	√	√	√	x
James Watson	√	√*	x	√

- Attended day three of the LGA Pensions Fundamentals course having been judged sufficiently knowledgeable about matters covered in the first two days.

The Chair of the Board also attended the 2016 PLSA Annual LGPS Conference.

Conflicts of Interest

All Board members abide by a conflicts of interest policy. A register is maintained and at each meeting members are required to declare of any new conflicts. Aside from holding the status that permits the employer / employee members to be Board members under the terms of the Regulations, no conflicts have been declared during the year.

2016-17 Actions/Work Programme

Members of the Board have received regular updates on pension administration and LGPS asset pooling and a presentation on the Fund's Communication Strategy. Members also received the Fund's inaugural Investment Strategy Statement and 2017 Funding Strategy Statement as part of the consultation with stakeholders.

The Board has requested regular updates on pension administration key performance indicators which will be provided in a Pension Administration Monitoring Report from June 2017.

The Board has made suggestions regarding training for new members of the Pensions and Investments Committee (“the Committee”). A new Training Policy for the Fund is being taken to the Committee in August 2017 and this will reflect the Board’s suggestions.

The Board was supportive of the decision to self-report to the Pensions Regulator the failure to provide the Fund’s active membership with Annual Benefit Statements by 31 August 2016.

Utilising Derbyshire Pension Fund’s Risk Register, Board members decided to include the following areas in their future work plan: admitted bodies covenant strength; internal dispute resolution; communications with members and employers; and policy/strategy developments.

Costs and Expenses

Expenditure 2016-17	£
Members’ Allowances (Travel)	1,300
Training Costs & Subscriptions	5,268
Chairman’s Services and Member Duties	14,430
Total	20,998