

REPORT OF THE GROUP DIRECTOR, FINANCE AND CORPORATE RESOURCES

Self-Assessment Questionnaire Pension Board 25th October 2017	Classification PUBLIC	Enclosures
	Ward(s) affected ALL	AGENDA ITEM NO.

1. INTRODUCTION

- 1.1 This report provides Board members with the background to an annual Self-Assessment Questionnaire.

2. RECOMMENDATIONS

- 2.1 The Pension Board is recommended to:
- Note the report
 - Individually complete the self-assessment questionnaire

3. RELATED DECISIONS

- Pensions Committee (11th September 2017) – Updated Training Policy
- Pensions Committee (27th June 2017) – Updated Governance Policy and Compliance Statement
- Pensions Committee (14th January 2015) – Approval of Training Policy

4. COMMENTS OF THE GROUP DIRECTOR, FINANCE AND CORPORATE RESOURCES

- 4.1 There are no immediate financial consequences arising as a result of this report, however, the completion of the self-assessment questionnaire helps ensure that Board members understand their legal responsibilities in respect of the oversight of the Fund. By reviewing the outcome of the assessment, officers will be able to understand further training needs and areas for development.
- 4.2 Ensuring that Board members are well informed and understand their legal responsibilities helps ensure high standards of governance within the Fund, helping to protect the longer term financial interests of the both Fund and its employers.

5. COMMENTS OF THE INTERIM DIRECTOR, LEGAL

- 5.1 The Council has established a Pension Board in accordance with Regulations 106 – 109 of the Local Government Pensions Scheme Regulations (“LGPS Regulations 2013”). The Pension Board’s role is to assist the Council as the administering authority in:
- Securing compliance with the LGPS Regulations 2013 and any other legislation relating to the governance and administration of the Scheme and any connected scheme

- Securing compliance with any requirements imposed by the Pensions Regulator in relation to the Scheme and any connected scheme
- ensuring the effective and efficient governance and administration of the Scheme and any connected scheme

5.2 The functions of the Pension Board are contained within part 3 of the Councils' Constitution. Ensuring that legal requirements concerning the knowledge and understanding of Pension Board members are met is part of the Board's role.

5.3 All other legal implications have been incorporated within the body of this report.

6. BACKGROUND/TEXT OF THE REPORT

6.1 The LGPS Regulations 2013 require that Board members have the capacity to attend the Board and necessary training sessions to develop the required knowledge and understanding of both relevant pensions legislation and the individual fund with which they are associated.

6.2 Board Members are therefore being asked to complete the self-assessment to identify any gaps in knowledge and areas in which further training is desired. The Board will be presented with the results of the self-assessment of both the Board itself and the Pensions Committee to better understand the depth of knowledge of those charged with governance of the Pension Fund and to provide additional assistance to the Administering Authority to ensure compliance with the regulations and associated guidance.

6.3 In addition, the Pensions Regulator's Code of Compliance 14 sets out the following with regards to the knowledge and understanding of Pension Board members:

- B5 – Are pension board members aware of their legal responsibility in terms of Knowledge and Understanding?
- B10 – Is there a process in place for regularly assessing the pension board members' level of knowledge and understanding is sufficient for their role, responsibilities and duties?

Completion of the self-assessment exercise therefore also helps to demonstrate compliance with TPR's Code of Compliance 14.

6.4 The assessment takes the form of an online survey, which will be sent to Board members via email following the meeting. The results will be distributed in advance of the next meeting of the Board, to permit discussion of training requirements at the meeting.

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