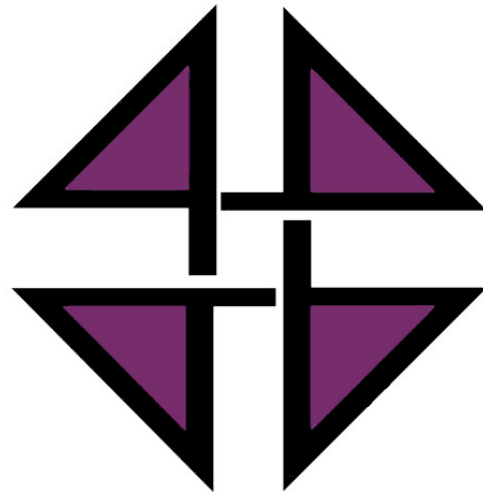


**South Yorkshire Pensions Authority**



SOUTH YORKSHIRE  
**LOCAL PENSION BOARD**

**ANNUAL REPORT 2018/19**

## Foreword

Welcome to the 4th annual report of the South Yorkshire Joint Local Pension Board (LPB).

The Board seeks to assist the South Yorkshire Pensions Authority to maintain effective and efficient administration and governance. The LPB comprises in equal numbers, scheme members, which includes the three recognised trade unions, and employer representatives.

We have seen a number of changes this year with some long standing members retiring from our Board, Sue Ross, our Vice-Chair and Geoff Berrett one of our Employer representatives and also Nicola Simpson one of our Academy representatives. I would like to thank them all for their commitment and service on our Board which has contributed to its evolution within the governance structure of the Authority as it stands today. I took over as Chair last year following the retirement from office of Glyn Boyington and would like to take this opportunity to thank him also for his diligence and leadership over the previous three years. I would also like to welcome our new employer representative Rob Fennessy to our Board.

The establishment of the Border to Coast Pensions Partnership has brought with it the opportunity this year for all the Chairpersons from the 12 authorities to come together to share best practice and collectively assist each other in achieving the purpose of why the Boards were set up, which is 'to contribute to the governance of the pension scheme and make recommendations where appropriate'.

In November last year I was invited to attend the Employers Forum and was given the opportunity to raise awareness of the LPB amongst our Employers. This was well received by all enabling a platform for our Board to showcase some of the good work that it has done and plans to do.

A key focus from the Pensions Regulator is on good record keeping and data quality and to this end one of the main focuses this year has been a full scale review of both the data held on our Scheme members and also the quality of that data. A data improvement plan has also been produced and is being reviewed on a regular basis by our Board.

This year has also seen a change in the leadership of the officers of the Authority. The efforts of all officers, both past and present, on behalf of the Board are greatly appreciated.

Finally, without the commitment of all the members of our Board we would not be where we are today so a huge thank you to you all for your continued diligence and support.

Jill Thompson, Chair



## **Membership**

### **Employee Representatives**

Jill Thompson - LGPS Member (Acting Chair)

Garry Warwick (GMB) - Trades Union

Kevin Morgan (Unite) - Trades Union

Nicola Doolan (Unison) - Trades Union

Vacancy - LGPS Member

### **Employer Representatives**

Vacancy - Admitted Body

Rob Fennessy (South Yorkshire Police) - 'Other Large Employer'

Nicola Gregory - Academy

Councillor Philip Lofts - Local Authority Member (Barnsley)

Vacancy - Local Authority Member (Rotherham)

## Member Attendance

Attendance at the LPB meetings has been positive with members and employer representatives freely giving their time and commitment. Indeed 4 members have achieved 100% attendance over the year.

	7 June 2018	4 Oct 2018	17 Jan 2019	18 Apr 2019
Nicola Doolan-Hamer	✓	x	✓	x
Geoff Berrett	x	✓		
Rob Fennessy				✓
Nicola Gregory	✓	✓	✓	✓
Cllr Phillip Lofts	x	x	✓	✓
Kevin Morgan	✓	x	✓	✓
Sue Ross	✓	✓	✓	
Nicola Simpson	x			
Jill Thompson	✓	✓	✓	✓
Garry Warwick	✓	✓	✓	✓
HR Officer				✓

## Role of the LPB

The role of the Local Pension Board as defined by Sections 5(1) and (2) of the Public Service Pensions Act 2013 is to:

- Secure the effective and efficient governance and administration of the LGPS for the South Yorkshire Pension Fund;
- Provide the Scheme Manager with such information as it requires to ensure that any member of the Local Pension Board or person to be appointed to the Local Pension Board does not have a conflict of interest;
- Ensure the South Yorkshire Pension Fund effectively complies with the Code of Practice on the Governance and Administration of Public Service Pensions Schemes issued by the Pensions Regulator and is effectively managed and administered in compliance with the Code.

## Work of the Board 2018/19

The Board held four meetings during the year.

The Board continued to develop their **Work Programme**. This is a fluid document and one which evolves as Members knowledge and understanding of their roles evolve and also as situations arise within the Authority that require the Boards attention/consideration. Agreement has been reached to ensure specific issues set out in Government Guidance were cross referenced and gaps included in the Work Programme, for the avoidance of doubt. Members of the Board receive all **agenda papers** issued to Members of the Pensions Authority.

During the year the Board has considered:

- **Annual Fund Member Event** – Members of the Board were invited to the Annual Fund Member Event in Rotherham.
- **Guaranteed Minimum Pension Reconciliation** – The Board have been kept informed on the progress of this exercise.
- **Internal Audit** – The Board received Internal Audit progress reports.
- **Investment Pooling** – The Board were regularly updated on the progress of the Border to Coast Pensions Partnership.
- **Budget** – the Board regularly reviewed their budget.
- **External Audit Arrangements** – The Board, through the receipt of all Authority papers, was kept fully briefed on the work of the Authority's External Auditors Deloitte.
- **Review of Breaches and Complaints** - The Board received regular reports on breaches and Scheme Member complaints.
- **The Pensions Regulator** – The Board received a presentation from the Pensions Regulator.
- **Employer Survey** – The Board reviewed the outcome of the Employer survey.
- **Administration and Employer Performance** – The Board regularly considered Administration and Employer performance.
- **Data Quality Improvement** – The Board monitored the Data Quality Improvement Plan.

## Training and Development

The Board has in place a Training and Development Strategy similar to that of the Authority and both bodies have acknowledged the requirement to undertake training and development in tandem for mutual benefit and to provide value for money in training delivery.

During the year, Board Members have received the following training/development support:

- LGA Fundamentals Training

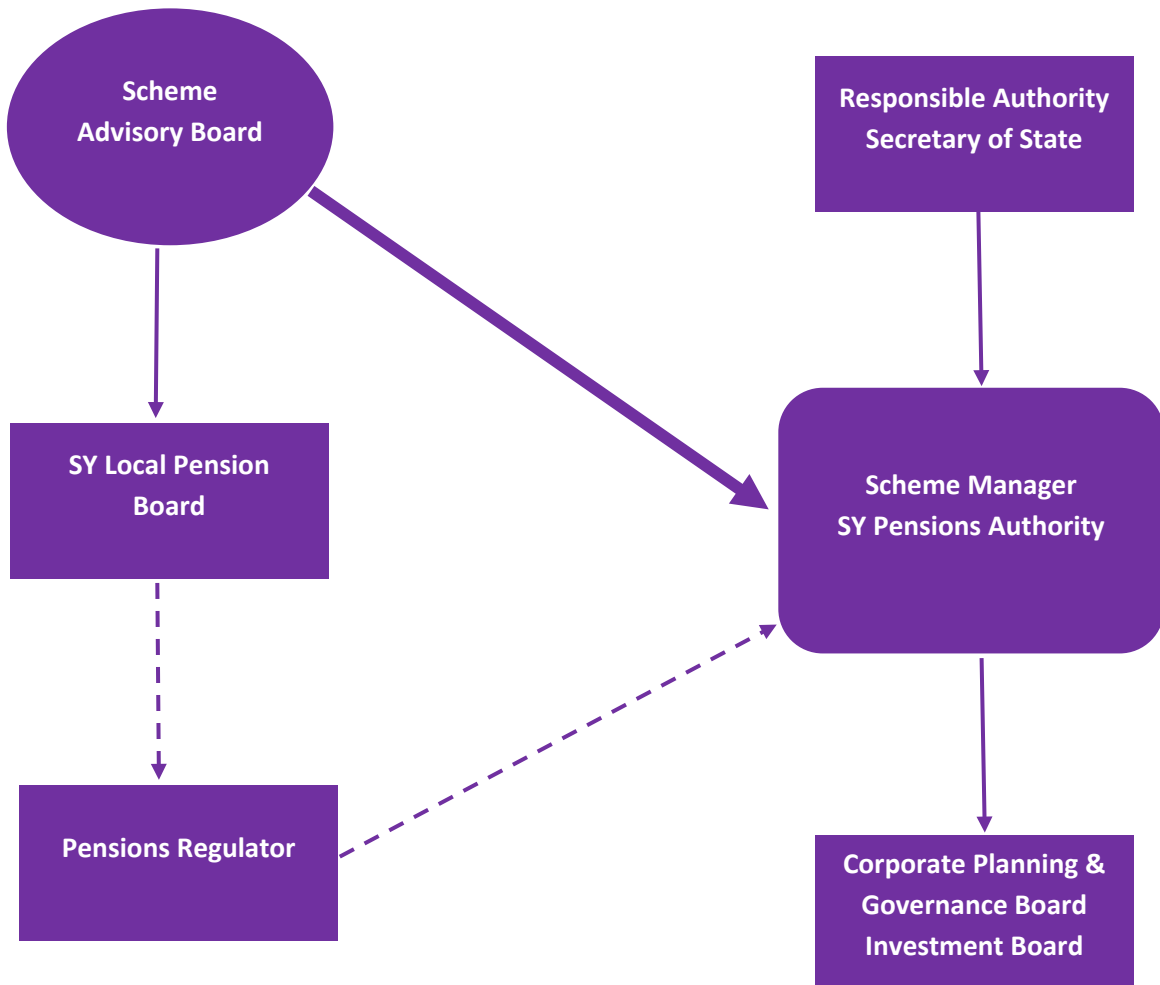
- BCPP Conference
- Authority Seminar - Corporate Strategy and Beliefs
- CIPFA LPB Members Annual Event

## **Future Plans**

We aim to:

- Communications – increased focus on the quality and frequency of the Authority's communications with scheme members and employers
- Monitor governance arrangements both within the Authority and the Border to Coast Pensions Partnership.
- Receive and make recommendations on data improvements through the newly designed data scoring model.
- Introduce mandatory training for all members of the LPB.
- Work closely with the other Local Pension Boards within our Pensions Partnership to share best practice.

## Governance Structure



<b>SOUTH YORKSHIRE PENSIONS AUTHORITY</b>						
<b>LOCAL PENSION BOARD EXPENDITURE TO 04/03/19</b>						
		<b>ORIGINAL</b>	<b>REVISED</b>	<b>ACTUAL</b>	<b>2018-19</b>	
		<b>OUTTURN</b>	<b>OUTTURN</b>	<b>OUTTURN</b>	<b>VARIANCE</b>	<b>Note</b>
<b>LOCAL PENSION BOARD</b>						
Travel, Accommodation and Subsistence		3,500	1,000	189	811	<b>1</b>
Training/Conferences		8,000	6,000	2,653	3,347	<b>1</b>
Professional Advice/Other		3,500	3,000	1,222	1,778	<b>2</b>
		<b>15,000</b>	<b>10,000</b>	<b>4,064</b>	<b>5,936</b>	
<b>1. Expenditure has been minimal against this budget as the Local Pension Board has only incurred travel expense claims, subsistence and training expenses at 04 March 2019</b>						
<b>2. Professional Indemnity Insurance expenditure plus LPB meeting costs.</b>						