

<b>Subject</b>	<b>Local Pension Board Annual Report</b>	<b>Status</b>	For Publication
<b>Report to</b>	Authority	<b>Date</b>	10 <sup>th</sup> June 2021
<b>Report of</b>	Clerk		
<b>Equality Impact Assessment</b>	Not Required	Attached	No
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## 1 **Purpose of the Report**

- 1.1 To receive the Annual Report of the South Yorkshire Local Pension Board

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## 2 **Recommendations**

- 2.1 Members are recommended to:
- a. **Receive the Annual Report of the South Yorkshire Local Pension Board**
  - b. **Note the Board's plans for future work**

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## 3 **Link to Corporate Objectives**

- 3.1 This report links to the delivery of the following corporate objectives:

### **Customer Focus**

To design our services around the needs of our customers (whether scheme members or employers).

### **Listening to our stakeholders**

To ensure that stakeholders' views are heard within our decision making processes.

### **Effective and Transparent Governance**

To uphold effective governance showing prudence and propriety at all times.

*The membership of the Board works to promote the voice of stakeholders within the Authority's work and to ensure a continuing focus on the customer experience. While the production of an annual report is a regulatory requirement it is an important part of the Board's accountability to stakeholders.*

#### **4 Implications for the Corporate Risk Register**

4.1 The Board's work includes some degree of oversight of the Authority's risk management arrangements and the work of the Board has addressed a number of specific risk areas.

#### **5 Background and Options**

5.1 The Local Pension Board is required by regulations to produce an annual report setting out its activities during the municipal year together with attendance by members at meetings and the nature and volume of training activity undertaken.

5.2 The Board's Annual Report for 2020/21 is at Appendix A. The Board's work during the year covered a wide range of activity consistent with its remit but with a particular focus on the performance and development of the Pension Administration service and the monitoring of regulatory compliance. This was the first full year during which the Board operated with an independent adviser and it is clear that this has had an impact in improving the level of challenge provided by the Board as well as leading to a more structured approach to the agenda.

5.3 The report also reflects on the Board's Effectiveness Review which was facilitated by the Independent Adviser. This is the first time the Board has undertaken such a review and in itself this is a sign of the increasing maturity of the arrangements and the confidence of the membership of the Board. Specific recommendations from this review are reported elsewhere on the Authority's agenda.

#### **6 Implications**

6.1 The proposals outlined in this report have the following implications:

Financial	The Board has significantly underspent its budget as has been the case in previous years. However, in large part this is due to the increased availability of low or no cost training activities during the pandemic. Steps are being taken to increase the take up of learning activities by Board members in the coming year.
Human Resources	None
ICT	None
Legal	None
Procurement	None

**Sarah Norman**

**Clerk**

<b>Background Papers</b>	
<b>Document</b>	<b>Place of Inspection</b>