

Wiltshire Council

Wiltshire Pension Fund Committee

14 December 2022

Summary Comments for the Wiltshire Pension Committee from the Pension Board in relation to reports submitted to the 27 October 2022 meeting of the Board

Headlines and Monitoring Report

Administration Quarterly Report

The Board believe that improvements in administration performance, especially in relation to the key performance indicators, are required. In this context, the Board strongly support the development of an improvement plan, which will include the implementation of a new work allocation system with staff productivity targets and monitoring.

One of the factors contributing to current performance levels appears to be staff absences from within the relatively small team which is responsible for the delivery of the majority of the key performance indicator tasks. The Board was assured that this issue was being addressed, and new arrangements will be included within the improvement plan.

The Board hopes to receive this improvement plan at the next meeting in February 2023, and will continue to monitor this area in detail, to ensure that the required improvements are delivered.

Key Financial Controls Report

The Board has already raised the concerns regarding the transparency of the corporate recharge to the Pension Fund for support services provided by Wiltshire Council. This issue needs urgently to be concluded for implementation for the 2023/24 recharge.

It is recommended that the Committee should examine this issue again at the meeting on 14th December 2022.

Audit Update

Following a recommendation from the Board to the Pension Committee, the implementation dates for some of the key actions emanating from the audit report on key controls had been revised to allow for the effective implementation of the changes required.

In response to questions on this issue, the Board was assured that, where outstanding actions were within the control of Fund Officers and not 3rd parties, they would all be fully actioned by 31 December 2022.

It is recommended that the Committee monitor these actions at the meeting on 14th December 2022.

Risk Register

The Board supported the proposed recommendations to the Pension Committee, and also recommended that risk PEN011 regarding the expertise of officers be re-examined to see if it could now be reduced from amber to green.

Business Plan Update 2022/23

The Board considered the updates as at the end of September 2022, and confirmed that it was generally content with the progress made.

The Board believes that improvements in administration performance against key performance indicators are required, and will monitor, in detail, the delivery of the actions set out in the high priority Administration related actions at items 3 to 7 in the Business Plan.

Responsible Investment Plan

No concerns were raised by the Board in relation to the reported progress.

Data Retention Policy

Only minor changes are being made to the policy. It is being submitted to the Pension Committee purely because it is a change to a formal policy of the Fund.

Cyber Security Update

The Board noted the assessments given, and the fact that no high risk issues had been identified in relation to each provider. It was also noted that all of the recommendations made had resource implications, and hence may not all be achievable in this on-going high risk area.

One member of the Board felt that the out of hours service should be pursued.