

## **WILTSHIRE COUNCIL**

WILTSHIRE PENSION FUND LOCAL PENSION BOARD  
15 March 2018

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### **PENSION FUND KEY REPORTING DUTIES**

#### **Purpose of the Report**

1. The purpose of this report is to outline the key reporting areas the Fund has to cover.

#### **Background**

2. As part of the Fund's service we have a number of reporting functions that are a statutory responsibility and have also taken the decision to join other LGPS Funds on some reporting functions that are designed to improve the service to the LGPS membership.
3. Reporting is split between our annual statutory obligations, less frequent obligations and in-year reporting see APPENDIX for the reports covered.

#### **Considerations for the Board**

4. The Fund has reporting requirements to the following
  - The Pension Regulator (tPR)
  - Her Majestys Revenue & Customs (HMRC)
  - Department for Work and Pensions (DWP)
  - Office for National Statistics (ONS)
  - Department of Communities and Local Government (DCLG)
  - Active and Deferred members
  - National Fraud Initiative (NFI)
  - National Insurance Database
5. Details of the reporting functions are in APPENDIX.

#### **Conclusions**

6. This information provides a brief overview of the reporting responsibilities on the Fund and the areas of reporting covered.

#### **Environmental Impact**

7. There is no environmental impact from this report.

### **Financial Considerations**

8. There are no immediate financial considerations resulting from the reporting function although penalties can be applied for the late return of statutory reports.

### **Risk Assessment**

9. There are no direct risks to the Fund associated with this reporting.

### **Legal Implications**

10. There are no immediate legal implications arising from this report.

### **Safeguarding Considerations/Public Health Implications/Equalities Impact**

11. There are no implications at this time.

### **Proposals**

12. The Board is requested to note the Fund's reporting responsibilities.

MICHAEL HUDSON  
Treasurer to the Pension Fund

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## APPENDIX

### Annual reporting & key disclosures

Body	Report/Disclosure	Due	What is covered
The Pension Regulator (tPR)	Scheme Return	September	Return is used to compile details at Fund level. Split into five sections areas covered include: Part 1 – Scheme contact details and tracing agency details Part 2 – Scheme details, includes status, membership, governance, record keeping and data quality (including common and scheme-specific data percentages). Part 3 – Trustee (n/a/ for us) and Actuary details Part 4 – Financial information and funding level Part 5 – Employer details
Her Majesty's Revenue & Customs (HMRC)	Event Reporting	31 <sup>st</sup> January	Event reporting covers pensionable events that exceed statutory limits, there are 21 events in total but in practice not all events will occur. Some of the areas covered are: <ul style="list-style-type: none"> <li>• Unauthorised payments;</li> <li>• Death lum sums in excess of 50% of the Lifetime Allowance (LTA);</li> <li>• Cessation of ill health pensions;</li> <li>• Lump sums in excess of 25% of the pot value;</li> <li>• Lump sums between 7.5% and 25% of the LTA;</li> <li>• Scheme changes and sanctions; and</li> <li>• Pension saving statements issued (Annual Allowance)</li> </ul>
Office for National Statistics (ONS)	Occupational Pension Scheme Survey	October	Covers areas including: membership details, benefits provided & contributions collected.
Department of Communities and Local Government (DCLG)	SF3 return	August	A detailed spreadsheet that contains information and variance across the Fund's statement of expenditure and income. Covering membership, contributions, fund assets, staffing levels and numbers of specific events. There are crossovers between the information requested and the Fund's Annual report.

Scheme Advisory Board (SAB)	Annual report	30 <sup>th</sup> September	The Fund is required to send its Annual Report to SAB. It covers all aspects of the Fund's financial responsibilities. Including detailed figures of all incoming and outgoing transactions as well as full assets and liabilities of the Fund. Includes scheme management and governance, actuarial position and auditor opinion.
Deferred scheme member	Annual Benefit Statement	31 <sup>st</sup> August	Contains details of the deferred benefits held by the Fund on the member's behalf.
Active scheme member	Annual Benefit Statement	31 <sup>st</sup> August	Contains details of accrued pension to 31 <sup>st</sup> March covering Final Salary (if applicable) and CARE scheme benefits.
	Pension savings statement	6 <sup>th</sup> October	Statement required to be issued when savings in a pension input period exceed the allowed annual allowance figure for that year. Members may also request receipt of a statement.

### Other periodic reporting

Scheme Advisory Board	Triennial Valuation	December	Report produced by the Fund's Actuary, used to determine the Scheme funding level and to detail the employer contribution and deficit levels of the three year period following the date of the report.
National Fraud Initiative (Opted in)	Fraud prevention	n/a	A two year cycle to produce files for data matching to assist in the prevention of fraud. Covers current pensioners and deferred members (optional).
South Yorkshire Pension Fund (Opted in)	LGPS National Insurance Database	n/a	Database used to assist LGPS administration to identify where members hold other LGPS records under a different administering authority to comply with legal requirements.
Her Majesty's Revenue & Customs	Accounting For Tax	Quarterly reports due 15 <sup>th</sup> May 14 <sup>th</sup> August 14 <sup>th</sup> November 14 <sup>th</sup> February	Covers seven reportable events of a pension's lifetime. Events include: <ul style="list-style-type: none"> <li>• Short service refunds.</li> <li>• Annual and Lifetime Allowance charges.</li> <li>• Special lump sums post death.</li> <li>• Overseas transfer charge.</li> <li>• Authorised surplus payments charge (Excess of 25% limit)</li> <li>• De-registration charge.</li> </ul> This report links to the annual event reporting item above.
Office For National Statistics	Income and Expenditure survey	Quarterly	Captures financial information over the quarter, covers contributions received, pension paid out, investment activity and other fund costs.
Department for Work and Pensions	CA form reporting	Monthly	Reporting surrounding contracted out events. Covers areas such as: Guaranteed Minimum Pensions, increments, revaluation, transfer, termination and change in responsibility.
	Tell Us Once service	Monthly	An extract of the funds database containing Members NI numbers to the DWP so the Fund is informed on the registering of a members death.