

## **WILTSHIRE COUNCIL**

### **WILTSHIRE PENSION FUND COMMITTEE**

16 July 2020

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## **LOCAL PENSION BOARD ANNUAL REPORT FOR 2019-20**

### **Purpose of the Report**

1. The purpose of this report is to present the attached Local Pension Board Annual Report to Members of the Pension Fund Committee for a review of the Committee's actions during 2019-20 against the recommendations made by the Board.

### **Background**

2. The Local Pension Board has a requirement under the Public Service Pension Act 2013, and its Terms of Reference, to provide an annual update to the Scheme Manager (Wiltshire Council) on its activities.
3. The Annual Report contains details of the activities, workplans, training and budgets of the Local Pension Board for the year to 31 March 2020. In addition, it also sets out the recommendations it has made to the Committee during that period.
4. It was approved, subject to minor amendments which have since been made, at the last Local Pension Board meeting on 21 May 2020.
5. A link to the Local Pension Board Annual Report will be included in the Pension Fund Annual Report and will also be published on the Wiltshire Pension Fund website.

### **Consideration for the Committee**

6. The only Board consideration identified which the Committee has not yet to decide on whether to take forward is on **Page 17/18** – Key Decisions of the Fund's Committee – It states that substitute Committee members should also be MiFID II compliant, not just all Committee members. Currently only ISC members are asked to sign self-certify their MiFID II competence.
7. The Committee should consider whether a wider requirement to self-certify should be adopted, or comment on why it does not wish to take forward the Board's recommendation.

### **Risk Assessment**

8. There are no material risks associated with reviewing of the Local Pension Board Annual Report.

### **Financial Considerations**

9. These are considered in the Local Pension Board Annual Report. The costs incurred by the Local Pension Board are included in the operational costs of the Wiltshire Pension Fund and reported in the Fund's Annual Report.

### **Legal Implications of the Proposals**

10. There are none.

### **Environmental Impact of the Proposals**

11. There are none.

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

12. There are no known implications at this time.

**Proposals**

13. Members are asked to note the Local Pension Board Annual Report 2019-20, ensure that they have either acted upon, or where required commented on, why they have not acted upon the Board's recommendations (as specified in item 6) and agree to its publication.

14. Members are asked to make a decision on whether it agrees with the Board's recommendation that Substitute Committee Members should also be MiFID II compliant (as outlined in paragraph 7).

Andy Cunningham  
Head of Pension Administration and Relations

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Unpublished documents relied upon in the production of this report: NONE