

Local Pension Board Action log

A full action-tracker showing complete and pending items is included to monitor progress from the last 3 Board meetings. Actions identified prior to this are include only where they remain outstanding. Actions in bold denote where the action is a formal recommendation of the Board.

	Action	Who	Deadline	Completed
	January 2017			
7.15	To request that SWAP benchmark the fund against other similar funds in a future audit report.	AC	2019	
	April 2017			
8.7	To recommend that once the KPI process is established it is developed to allow comparisons to be made against other Funds and to identify the administration costs associated with each process, and includes performance against statutory timeframes.	AC	October 2019	
	July 2017			

9.9	To delegate authority to officers, in consultation with the Chairman, to amend the LPB Annual report to track tPR checklist compliance and the implementation of Board recommendations using a RAG status.	AC	September 2019	
9.13	To review the timetabling and work plan of Board meetings following consideration of the SAB survey results.	AC	2019	
	October 2017			
10.10	To provide a flow chart to outline the delegated and reserved decisionmaking process within Brunel Pension Partnership to improve transparency.	JD	2019	
	March 2018			
11.4	To request that future Business Plans updates include new items which have occurred since the business plan was first produced and include items that have rolled-forward from previous plans.	AC	2019	
	July 2018			
12.2	Officers to confirm to Cllr Britton whether investment managers pay VAT on performance fees.	RV	ASAP	

12.3	<p>To recommend the following technical amendments to the accounts:</p> <ul style="list-style-type: none"> • Under ‘Local Pension Board’ include a reference that the LPB also has an oversight function to ensure the Fund is compliant with the Pensions Regulator. • Split the figures for cash and derivatives, or remove the figures for derivatives in the accounts where this is zero. • Remove zero figures in the accounts. • Under ‘Basis of Preparation’, wording to be updated to reflect the regulatory status of the approach taken. • Include Brunel Pension Partnership, Local Pension Board transactions and key management remuneration in ‘related party transactions’ in the accounts. The note the CIPFA guidance recommends more disclosure over these transactions. • AVCs be included in the accounts, and the wording in accounts be amended to reflect this since there are specific requirements about which AVCs that should be disclosed. 	MT	July 2019	
12.4	<p>To recommend the compliance with the CIPFA disclosure agreement is factored into the 2018/19 accounts.</p>	MT	July 2019	
12.9	<p>To request an update on actions to support compliance to tPR Code 14 within the next 6 months.</p>	RB	January 2019	
12.10	<p>To confirm to Cllr Britton the Fund pays for the internal audit, rather than the Council.</p>	RV	ASAP	
12.11	<p>To request an update on action against internal audit recommendations at a future meeting.</p>	AC	January 2019	

12.12	Recommend auditors check compliance with tPR Code of Practice No 14 in 2019	AC	April 2019	
12.13	To request new CIPFA updates and publications be included in future scheme updates.	AC	January 2019	
12.15	To note the Investment Strategy Statement agreed for final publication. To recommend, upon next review of the Investment Strategy Statement by Committee, that:	JD	January 2019	

	<p>a) reference is made to ESG policy and that ESG policy is reviewed in light of a forthcoming government consultation paper on final salary pension schemes in respect of ESG;</p> <p>b) an annex be included to illustrate the Fund's compliance with Regulation 7.</p>			
12.18	To note the update on the progress of Brunel Pension Partnership and request an update in 2019 on whether the pool was on track with forecasting savings and transactions.	JD	April 2019	

	October 2018			
13.1	Officers to develop an escalation policy about when to report instances to the Regulator, this document to be linked to the administration strategy	AC	January 2019	
13.2	LPB Chairman to review the Fund's Annual Report	HP	ASAP	

13.3	To request the development of a formal record of Brunel, Committee and officer delegations in respect of; a) clarifying where different responsibilities should sit; b) the flow of communications between the various parties; and c) the level of decision making assigned to each party	AC	ASAP	
13.4	Officers to discuss with the internal auditors about specific requirements for 2018/19 and the checking of compliance with previous audit recommendations.	RB/AC	ASAP	
13.5	Further details on the key contract costs be presented to the Wiltshire Pension Fund Committee	RB	December 2018	
13.6	To request a further update from the Regulator in 12 months time	RB	October 2019	
13.7	To request the addition of the DWP survey to future updates	AC	ASAP	
13.8	To request officers regularly review cyber security and add this to the Risk Register if appropriate.	AC	Ongoing	
13.9	The Chairman to approach Multi-Academy Trusts for an Employer Member Representative	RB/HP	ASAP	