

**Appendix: Achievement of LPB core functions 2015-2018**  
**Annex 1 - Local Pension Board – Progress against terms of reference**

	Progress 2015/16	Progress 2016/17	Progress 2017/18	Frequency
85. The first core function of the Board is to assist the Administering Authority in securing compliance with the Regulations, any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator in relation to the Scheme. Within this extent of this core function the Board may determine the areas it wishes to consider including but not restricted to :	Y	Y	Y	Quarterly
a) Review regular compliance monitoring reports which shall include reports to and decisions made under the Regulations by the Committee.	Y	Y	Y	Quarterly
b) Review management, administrative and governance processes and procedures in order to ensure they remain compliant with the Regulations, Relevant Legislation and in particular the Code.	Y	Y	Y	Quarterly
c) Review the compliance of scheme employers with their duties under the Regulations and Relevant Legislation.	N	N	N	Not directly as individual employer data available
d) Review such documentation as is required by the Regulations including the Governance Compliance Statement, Funding Strategy Statement and Statement of Investment Principles.	Y	Y	Y	Quarterly
e) Review scheme members and employers communications as required by the Regulations and Relevant Legislation.	Y	Y	Y	But not feasible for individual employers
f) Monitor complaints and performance on the administration and governance of the scheme.	Y	Y	Y	Quarterly
g) Review the Internal Dispute Resolution Process.	N	N	Y	Ad hoc
h) Review Pensions Ombudsman cases.	N	N	N	As no cases
i) Review arrangements for training of Board members and those elected members and officers with delegated responsibilities for the management and administration of the Scheme.	Y	Y	Y	Annual
j) Review the complete and proper exercise of employer and administering authority discretions.	Y	N	N	Ad hoc
k) Review the outcome of internal and external audit reports.	Y	Y	Y	Annually
l) Review draft accounts and Fund annual	Y	Y	Y	Annually

report.				
86. The second core function of the Board is to ensure the effective and efficient governance and administration of the Scheme. Within this extent of this core function the Board may determine the areas it wishes to consider including but not restricted to:	Y	Y	Y	Quarterly
a) Monitor performance of administration, governance and investments against key performance targets and indicators.	Y	Y	Y	Quarterly but not for investments
b) Review the effectiveness of processes for the appointment of advisors and suppliers to the Administering Authority.	Y	N	Y	Triennially
c) Monitor investment costs including custodian and transaction costs.	N	N	N	N not done
d) Monitor internal and external audit reports.	Y	Y	Y	Annually
e) Review the risk register as it relates to the scheme manager function of the Administering Authority.	Y	Y	Y	Quarterly
f) Review the outcome of actuarial reporting and valuations.	Y	Y	Y	Annually
g) Provide advice and make recommendations when required to the Committee on areas that may improve the effectiveness and efficient operation and governance of the Fund.	Y	Y	Y	Quarterly and in annual report