

Local Pension Board Annual Report Draft Structure

Purpose of the Report

1. The purpose of this report is to outline the proposed structure of the Local Pension Boards (LPB) Annual Report.

Background

2. As part of its terms of reference the LPB is required to publish an annual report on the work of the Board to be included in the Fund's own annual report. This will cover the Board's activities over the past 12 months and look forward to the proposed work plans for the forthcoming year.

Key Considerations for the Board

3. Outlined below is the proposed structure and content for the Board's annual report for Members comment.
4. The proposed headings are as follows:
 - Cover
 - Contents
 - Chairman's introduction
 - Legal basis of LPB and annual reporting regulations
 - Recruitment and appointment process of LPB members
 - LPB members mini biographies
 - LPB members register and declarations of interests
 - LPB approved training plan and members training logs
 - LPB Year 1 Work plan and outcomes
 - LPB recommendations made to the Administering Authority (Pension Committee)
 - LPB Actions log
 - Review of LPB compliance with the Pension Regulator's (tPR) Code of Practice No.14
 - Summary of LPB communications outlining links to the website
 - LPB operational costs for 2015-16
 - Assurance of the LPB Annual Report
 - LPB forward look to 2016-17 and proposed work plans
5. The intention is a draft LPB annual report will be presented to this Board meeting in July for approval.

Financial Considerations & Risk Assessment

6. The cost of the annual report is included with the LPB budget within the Fund's administration budget.
7. The annual report is an integral part of the LPB's role in ensuring the Fund is securing compliance with the Regulations and therefore forms another tool in mitigating the risks outlined on the Fund's Risk register.

Legal Implications and Environmental Impact of the Proposal

8. There are no material legal or environmental impacts of these proposals.

Safeguarding Considerations/Public Health Implications/Equalities Impact

9. There are no known implications at this time.

Reasons for Proposals

10. The draft LPB annual report is an important document in the governance of the Fund. Therefore, its important Board Members are in agreement with its content ahead of drafting.

Proposals

11. The Board is asked to review the proposed content of the LPB Annual Report.

MICHAEL HUDSON
Treasurer to the Pension Fund

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