**Lancashire Local Pension Board – Work Programme January 2017/18**

|  |  |  |
| --- | --- | --- |
|  | **Meeting Date** |  |
| **Report** | **17th Jan 2017** | **11th Apr 2017** | **4th Jul****2017** | **17th Oct 2017** | **Tbc****Jan 2018** |
| **Introductory Matters** |  |  |  |  |  |
| Standard items – Welcome/Apologies, Disclosure of interests, Minutes of Previous Meeting, Urgent business, date of next business, exclusion of press and public | Y | Y | Y | Y | Y |
| Chairs report on the appraisal of the Pension Board  | Y |  |  |  | Y |
| Work Plan  | Y | Y | Y | Y | Y |
| Feedback from Board members on attendance at training events and conferences | Y | Y | Y | Y | Y |
| Annual Review of Member Training Records |  |  |  | Y |  |
| Reports considered by the recent Pension Fund Committee | Y | Y | Y | Y | Y |
| Governance Structure  | Y |  |  |  | Y |
| LPP Administration Transformation Plan  | Y |  |  | Y |  |
| Review of induction pack for new board members |  | Y |  |  |  |
|  |  |  |  |  |  |
| **Key Policy Documents**  |  |  |  |  |  |
| Terms of reference for Board (Annual Review) | Y | Y |  |  | Y |
| Termination Policy (Annual Review) |  |  | Y |  |  |
| Governance Policy Statement (Annual Review) |  |  | Y |  |  |
| Pensions Administration Strategy Statement (Annual Review) |  |  | Y |  |  |
| Funding Strategy Statement (Triennial Review) |  | Y |  |  |  |
| Investment Strategy Statement – dependent on investment panel work-plan (Triennial Review) |  |  |  | Y |  |
| Administration Performance Report (Annual Review) |  |  | Y |  |  |
| UK Stewardship Code Compliance (Annual Review) |  | Y |  |  |  |
| Actuarial Report (Triennial Review) |  | Y |  |  |  |
| Communications Policy Statement (Triennial Review) |  | Y |  |  |  |
|  |  | Y |  |  |  |
| **Governance** |  |  |  |  |  |
| Lancashire Local Pension Board – Annual report |  |  | Y |  |  |
| Review of audited Lancashire County Pension Fund Annual Report, including Statement of Accounts (already published by this stage) |  |  |  | Y |  |
| Review and agree narrative for inclusion in Pension Fund Annual Report and Statement of Accounts |  |  | Y |  |  |
| Progress of pooling arrangements |  |  | Y |  |  |
| Annual review of Fraud Control Framework |  |  |  | Y |  |
| Review of compliance with Code of Practice 14 |  |  |  | Y |  |
| Review of compliance with Lancashire Annual Governance Policy Statement |  |  | Y |  |  |
| Review of scheme risk register (bi-annual) |  | Y |  | Y |  |
| High level scrutiny of LPP (annual review) |  |  | Y |  |  |
| Report to Pension Fund Committee |  |  | Y |  |  |
| Monitor employer and administrating authority discretions (Triennial Review) |  |  |  | Y |  |
|  |  |  |  |  |  |
| **Performance** |  |  |  |  |  |
| Monitoring of KPIs for administration, complaints, governance and investments  | Y | Y | Y | Y | Y |
| Pension Fund Administration Service Quality of Service Report |  |  | Y |  |  |
| Data quality |  |  | Y |  |  |
|  |  |  |  |  |  |
| **Financial Monitoring** |  |  |  |  |  |
| Annual monitoring of investment costs including custodian and transaction costs |  |  |  | Y |  |
| Pension Fund Budget |  | Y |  |  |  |
| Breaches reported to committee since last meeting | Y | Y | Y | Y | Y |
| Contributions monitoring |  |  |  | Y |  |
|  |  |  |  |  |  |
| **Communications and updates to employers and members** |  |  |  |  |  |
| Scrutiny of all annual documents and processes including communications to employers and members, formal reports and internal/external reports |  |  |  |  |  |
| Assistance with communication to employers and members as arising out of regulations and current issues. | Y | Y | Y | Y | Y |
| Compliance of employers with their statutory duty under the Scheme. |  |  |  | Y |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Advanced Work Plan** | **2018/19** | **2019/20** | **2020/21** | **2021/22** | **Beyond** |
| Actuarial Valuation |  | Y |  |  | 2022/23 |
| Funding Strategy Statement |  | Y |  |  | 2022/23 |
| Investment Strategy Statement |  | Y |  |  | 2022/23 |
| Communication Policy Statement |  | Y |  |  | 2022/23 |
| Pension Administration Strategy Statement |  |  | Y |  | 2023/24 |
| Employer and administering authority discretions |  |  | Y |  | 2023/24 |