

TYNE AND WEAR FIRE AND RESCUE AUTHORITY

Item No. 7

HUMAN RESOURCES COMMITTEE: 1ST FEBRUARY 2021

SUBJECT: ANNUAL REPORT OF THE LOCAL PENSIONS BOARD

REPORT OF: FINANCE DIRECTOR

1. PURPOSE OF REPORT

- 1.1 The purpose of this report is to provide the HR Committee with the Annual Report from the Local Pension Board (LPB) up to 31st October 2020.

2. BACKGROUND

- 2.1 Members are reminded that within the Terms of Reference of the LPB there is a provision for the LPB to produce an annual report "highlighting areas of concern and identifying good practice"

- 2.2 The purpose of LPB is to assist Tyne and Wear Fire Authority (TWFA) in its role as a scheme manager of the Fire Fighters Pension Scheme. The assistance is to:

- Secure 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 and;
- Ensure the effective and efficient governance and administration of the Scheme.
- The Board is providing an oversight of these matters and, accordingly, the Board is not a decision making body in relation to the management of the Scheme but merely makes recommendations to assist in such management.
- The Board is not a subcommittee of the Authority.

- 2.3 The Board is made up of 6 members, 3 members acting as Employer Representatives and 3 members acting as Employee Representatives.

3. ACTIVITIES

- 3.1 The terms of reference of the board state there should be 2 meetings each calendar year, and the legislation for pension boards confirms this. However, the Pension Regulator believes that 4 meetings each year is more acceptable, and as such TWFA have previously held 4 meetings each calendar year.

- 3.2 However, due to the ongoing public health crisis the Local Pension board has met 2 times this year, January 2020 and November 2020. Whilst this meets our statutory obligations and terms of reference it is less than what the board would normally expect.
- 3.3 Due to this, the activities of the board have been limited within 2020.
- 3.4 However, in the January board meetings the LPB proposed and agreed the following policies;
- Review of Terms of Reference
 - Review of Conflicts of Interest Policy
 - Review of Training Policy
 - Review of Reporting Breaches Policy
- 3.5 The board also revised the agenda for future board meetings to include standing items, and to receive monthly reports from the pension administrator and Local Government Association Bulletins.
- 3.6 In the November board meeting the LPB received reports on the response to the Home Office consultation on Public Sector pensions and finalised a training plan for board members for December 2020 to December 2021.
- 3.7 In the planned LPB in January 2021, the board will review the Risk Register and will review this in each subsequent meeting.

4. REMEDY

- 4.1 It is expected within the coming year, focus of the pension board will be on the remedy of the public sector pension reforms and the impacts it will have on Tyne and Wear Fire and Rescue Service scheme members.

5. FINANCIAL IMPLICATIONS

- 5.1 There are no financial implications in regards to the proposals in this report.

6. EQUALITY IMPLICATIONS

- 6.1 There are no equality implications in this report.

7. HEALTH AND SAFETY IMPLICATIONS

- 7.1 There are no health and safety implications of this report.

8. RECOMMENDATIONS

- 8.1 The Committee is recommended to note the contents of this report.