

FUTURE WORK PROGRAMME

Report of the County Treasurer

Please note that the following recommendations are subject to consideration and determination by the Board before taking effect.

Recommendation: that the Pension Board review and approve the future work programme and make suggestions for other areas of consideration going forward.

1. Introduction

- 1.1. The Public Sector Pensions Act 2013 introduced a requirement for Local Government Pension Scheme (LGPS) Administering Authorities, such as Devon County Council, to establish a Pension Board.
- 1.2. The role of the Pension Board is set out under the Terms of Reference, as per Appendix 1 of Item 4.

2. Future Work Programme

- 2.1. The Board will meet twice per year to review and discuss issues concerning the Devon Pension Fund. In order to ensure that appropriate areas are covered over the forthcoming 12 months it is recommended that a Future Work Program is implemented.
- 2.2. A proposal for the Future Work Programme of the Pension Board is set out below:

October 2015

- Statutory Statements – Communications Strategy Statement;
- Compliance with the Pensions Regulator Code of Practice;
- External Audit Reports 2014/15 in conjunction with the Annual Report and Statement of Accounts;
- Peninsula Pensions Administration Performance Statistics.

April 2016

- Statutory Statements - Funding Strategy Statement;
- Actuarial Review 2016;
- Investment Governance.

3. Conclusion

- 3.1. The Future Work Programme aims to set out a clear agenda for future areas of review and discussion for the Pension Board. This will help to provide assurance that the Devon Pension Fund is managed and administered effectively and efficiently, ensuring that it complies with the code of practice on the governance and administration of public service pension schemes issued by the Pension Regulator.
- 3.2. The Board is asked to review and approve the future work programme and make suggestions for other areas of consideration going forward.

Mary Davis

Electoral Divisions: All
Local Government Act 1972
List of Background Papers - Nil
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