

<b>REPORT REFERENCE NO.</b>	<b>APRC/18/16</b>
<b>MEETING</b>	<b>AUDIT &amp; PERFORMANCE REVIEW COMMITTEE</b>
<b>DATE OF MEETING</b>	<b>27 JULY 2018</b>
<b>SUBJECT OF REPORT</b>	<b>LOCAL PENSIONS BOARD ANNUAL REPORT 2017-18</b>
<b>LEAD OFFICER</b>	<b>Director of Corporate Services</b>
<b>RECOMMENDATIONS</b>	<p><i>(a). that the Authority be recommended to amend the Terms of Reference for this Committee to provide explicitly for it to receive an Annual Report from the Local Pensions Board;</i></p> <p><i>(b). that the first Local Pensions Board Annual Report 2017-18, as appended to this report, be noted.</i></p>
<b>EXECUTIVE SUMMARY</b>	<p>At its budget meeting on 20 February 2015, the Authority resolved to establish, with effect from 1 April 2015, a Local Pensions Board in compliance with the requirements of the Firefighters' Pension Scheme (Amendment)(Governance) Regulations. The role of the Board is to assist the Authority (as Scheme Manager) in ensuring the effective and efficient governance and administration of the firefighters' pensions scheme. The Board is not, however, a decision making body. Day-to-day management and administration of the firefighters' pensions scheme functions are delegated to the Human Resources Manager (or equivalent post-holder).</p> <p>Nationally, a Scheme Advisory Board has been established to advise the Secretary of State on potential changes to the firefighters pensions schemes and advise scheme administrators and local pensions boards on the effective and efficient administration of the Schemes. The Board advocates that, as a matter of good practice and assurance, Local Pensions Boards should produce an Annual Report on their activities for consideration by their respective scheme managers.</p> <p>Given the role of this Committee in other assurance matters (for example, the Authority's Annual Statement of Accounts and Annual Assurance Statement; receipt of internal and external audit reports), it is considered to be both appropriate and proportionate that this Committee should, going forwards, receive the Local Pension Board Annual report. The first annual report published for this Authority's Board is, therefore, now appended for consideration. For transparency and clarity purposes, it is also proposed that the Authority amends the Terms of Reference for this Committee to make explicit that the Committee will receive the Local Pensions Board Annual Report.</p>
<b>RESOURCE IMPLICATIONS</b>	Nil.
<b>EQUALITY RISKS AND BENEFITS ANALYSIS (ERBA)</b>	The contents of this report are considered compatible with existing equalities and human rights legislation.

<b>APPENDICES</b>	A. Local Pensions Board Annual Report 2017-18
<b>LIST OF BACKGROUND PAPERS</b>	Report DSFRA/15/5 (Establishment of Local Pensions Board for Firefighters' Pensions Scheme) to the Authority Budget Meeting on 20 February 2015 (and the Minutes of that meeting).