

## **PENSION BOARD STATEMENT: APRIL 2019 – MARCH 2020**

The Pension Board has been established to meet the requirements defined in the Public Services Pensions Act 2013. The Board's statutory duties are to:

- Ensure the Fund's compliance with legislation, regulation and guidance, along with the Pension Regulator's (TPR) requirements;
- Ensure that the Fund's governance and administration is effective and efficient.

The Board focuses mainly on governance and administration issues through the management of a clearly defined work programme of reviews, monitored through an action tracker. In addition, the Board has sought to deliver effective advice and assurance in line with the agreed Terms of Reference and the Administering Authority's Constitution.

The last 18 to 24 months has been a period of transition for all Local Government Pension Funds including the Berkshire Fund. In Berkshire, there is the ongoing asset transfer to LPPI, and nationally, amendments to scheme regulations and over-arching legislation to contend with and numerous and complex consultations by the Government to be considered. This has made for a demanding time for all connected with Local Government Pension Funds. Add to this the ever-increasing scrutiny of the Pensions Regulator and it is clear that the governance and administration of the Scheme is more important than ever and a challenge to which the Berkshire Pension Fund has in the past and will in the future continue to meet. During the year we returned the Board to full strength and established a substitute member. We also moved to meet a few weeks before the Pension Panel so as far as practical we can consider Panel papers ahead of the required decision and provide input.

The Board has continued the process of developing the knowledge and skills of the Board members to enable them to undertake their duties with confidence. It has also given attention to the compliance of the Fund's administration, reviewing statutory documentation as it has been published throughout the year and building on the positive outcome of the internal audit of the Administering Authority's compliance with the TPR Code of Practice 14.

The Board remains apprised of the transfer of assets to the management of the Local Pensions Partnership Investments Limited (LPPI) and receives copies of all papers taken to meetings of the Pension Fund Panels which includes, but is not limited to, the Administering Authority's Investment Strategy and Funding Strategy Statements and all Investment Performance reports produced by LPPI. In addition the Board continues to keep under review the Pension Panels' work-plan offering whatever assistance it can give to the Administering Authority in fulfilling its statutory duties of governance and administration, with the Chair of the Board normally attending the Pension Panel. There will always be room for improvement but the work of the Board helps to establish clear priorities for future activity.

## PENSION BOARD 2019-20

Chairman: Alan Cross  
Vice-Chairman: Neil Wilcox (Barry Stratfull from June 2020)

### Scheme Employer Representatives

Neil Wilcox (to June 2020, then substitute member)  
Barry Stratfull (Substitute from February 2020 and member from June 2020) (*both Slough Borough Council*)  
Nikki Craig (*RBWM*)  
Arthur Parker (*Bracknell Forest Council*) (Appt. 25 February 2020)

### Scheme Member Representatives

Tony Pettitt (*Retired Scheme Member*)  
Alan Cross (*Deferred Scheme Member*)  
Jeff Ford (*Active Scheme Member*)

### Dates of meetings:

8 October 2019  
20 November 2019  
25 February 2020

### Attendance for 2019/20

Name	Number of meeting eligible to attend	Attended
Nikki Craig	3	3
Alan Cross	3	3
Jeff Ford	3	3
Arthur Parker	1	1
Tony Pettitt	3	3
Neil Wilcox	3	2
Barry Stratfull (sub)	1	1