

Agenda for a meeting of the West Yorkshire Pension Fund Pension Board to be held remotely on Tuesday, 22 September 2020 at 10.00 am

Members of the Committee

Employer Representatives	Member Representatives
Councillor S Lal (Chair) – Bradford	Mr G Nesbitt – GMB
Councillor D Jenkins– Leeds	Mr M Binks – Unison
Councillor H Mitchell – Wakefield	Mr C Sykes – Unison
Ms R Manning - Employer	Mr A Jones - Unite

Notes:

- This agenda can be made available in Braille, large print or tape format on request by contacting the Agenda contact shown below.
- The taking of photographs, filming and sound recording of the meeting is allowed except if Councillors vote to exclude the public to discuss confidential matters covered by Schedule 12A of the Local Government Act 1972. Recording activity should be respectful to the conduct of the meeting and behaviour that disrupts the meeting (such as oral commentary) will not be permitted. Anyone attending the meeting who wishes to record or film the meeting's proceedings is advised to liaise with the Agenda Contact who will provide guidance and ensure that any necessary arrangements are in place. Those present who are invited to make spoken contributions to the meeting should be aware that they may be filmed or sound recorded.
- If any further information is required about any item on this agenda, please contact the officer named at the foot of that agenda item.

From:

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City Solicitor
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To:

A. PROCEDURAL ITEMS

1. DISCLOSURES OF INTEREST

(Members Code of Conduct - Part 4A of the Constitution)

To receive disclosures of interests from members and co-opted members on matters to be considered at the meeting. The disclosure must include the nature of the interest.

An interest must also be disclosed in the meeting when it becomes apparent to the member during the meeting.

Notes:

- (1) *Members may remain in the meeting and take part fully in discussion and voting unless the interest is a disclosable pecuniary interest or an interest which the Member feels would call into question their compliance with the wider principles set out in the Code of Conduct. Disclosable pecuniary interests relate to the Member concerned or their spouse/partner.*
- (2) *Members in arrears of Council Tax by more than two months must not vote in decisions on, or which might affect, budget calculations, and must disclose at the meeting that this restriction applies to them. A failure to comply with these requirements is a criminal offence under section 106 of the Local Government Finance Act 1992.*
- (3) *Members are also welcome to disclose interests which are not disclosable pecuniary interests but which they consider should be made in the interest of clarity.*
- (4) *Officers must disclose interests in accordance with Council Standing Order 44.*

2. MINUTES

Recommended –

That the minutes of the meetings held on 24 March and 23 June 2020 be signed as a correct record (previously circulated).

(Jane Lythgow – 01274 432270)

3. INSPECTION OF REPORTS AND BACKGROUND PAPERS

(Access to Information Procedure Rules – Part 3B of the Constitution)

Reports and background papers for agenda items may be inspected by contacting the person shown after each agenda item. Certain reports and background papers may be restricted.

Any request to remove the restriction on a report or background paper should be made to the relevant Strategic Director or Assistant Director whose name is shown on the front page of the report.

If that request is refused, there is a right of appeal to this meeting.

Please contact the officer shown below in advance of the meeting if you wish to appeal.

(Jane Lythgow - 01274 432270)

B. BUSINESS ITEMS

4. WEST YORKSHIRE PENSION FUND (WYPF) UNAUDITED REPORT AND ACCOUNTS FOR 31 MARCH 2020. 1 - 228

The report of the Director, West Yorkshire Pension Fund (**Document “H”**) presents the unaudited report on West Yorkshire Pension Fund financial activities and financial performance for the year 2019/20 (attached as Appendix 1).

Due to Covid-19 the Secretary of State for Housing, Communities and Local Government (MHCLG) has extended the publication of final accounts for local authorities from 31 July 2020 to 30 November 2020. Work on the account this year has been impacted by Covid-19 and as such the final account audit is still on-going. The Director is confident that the final audited accounts will be delivered by the extended deadline of 30 November 2020

Recommended –

That the unaudited report and accounts for 2019/20 be considered and noted.

(Ola Ajala – 01274 434534)

5. WEST YORKSHIRE PENSION FUND FIVE-YEAR INTERNAL AUDIT PLAN 2020/21 TO 2024/25 229 - 236

The report of the Director, West Yorkshire Pension Fund, (**Document “I”**) presents the latest five year internal audit plan for West Yorkshire Pension Fund (WYPF). The plan is reviewed annually between WYPF finance team and CBMDC internal audit by carrying out a detailed assessment of WYPF business risks, pensions and

investment regulatory compliance environments, and service developments.

The latest plan has been reworked to take account of Covid-19 impact on services and operations. It is also anticipated that internal audit resources may be moved at short notice to support high risk areas. In order to manage audit work plan, address emerging risks and maintain sector intelligence there is a regular monthly meeting CBMDC Internal Audit Manager and WYPF Financial Controller; and a quarterly meeting with the Director of WYPF.

Recommended –

That the report be noted.

(Ola Ajala – 01274 434534)

6. WEST YORKSHIRE PENSION FUND (WYPF) PRODUCTION OF ANNUAL BENEFIT STATEMENTS FOR MEMBERS 2020. 237 - 250

The Director, West Yorkshire Pension Fund, will present a report (**Document J**) which updates the Local Pension Board on WYPF annual benefit statement (ABS) production project 2020 for all members entitled to receive an ABS for the calendar year 2020. Local government pension schemes (LGPS) funds are required to provide active, deferred, deferred pensioners and credit members with an annual benefit statement, within five months of the fund's scheme year end of 31 March, therefore a deadline of 31 August. 2020.

Specific legislative requirement is provided by Regulation 89 of the LGPS Regulations 2013

Management confirm that WYPF has complied with LGPS Regulations 2013 on ABS.

Recommendation

That the report be noted.

(Ola Ajala - 01274 434534)

7. LOCAL GOVERNMENT PENSION SCHEME REGULATIONS UPDATE 251 - 256

The report of the Director, West Yorkshire Pension Fund (**Document K**) updates the West Yorkshire Pension Fund Board on changes to the Local Government Pension Scheme (LGPS) 2014 and provides information on associated matters.

Recommended –

That the report be noted.

(Tracy Weaver – 01274 433571)

8. WYPF DATA IMPROVEMENT PLAN 257 -
270

The report of the Director, West Yorkshire Pension Fund, (**Document “L”**) informs Members that The Pension Regulator’s (TPR) Code of Practice 14 and The Public Service Pensions (Record Keeping & Miscellaneous Amendments) Regulations 2014 set out the requirements for public sector pension funds to maintain comprehensive and accurate data on their members and their member’s pension contributions.

Recommendation

That the report be noted.

(Caroline Blackburn – 01274 434523)

9. REGISTER OF BREACHES OF LAW 271 -
280

The Director, West Yorkshire Pension Fund, will present a report (Document “M”) which inform Members that, In accordance with the Public Service Pensions Act 2013, from April 2015 all Public Service Pension Schemes come under the remit of the Pensions Regulator.

Section 70 of the Pensions Act 2004 (the Act) imposes a requirement to report a matter to The Pensions Regulator as soon as is reasonably practicable where that person has reasonable cause to believe that:

- (a) a legal duty relating to the administration of the scheme has not been or is not being complied with, and
- (b) the failure to comply is likely to be of material significance to The Pensions Regulator in the exercise of any of its functions.

A Register of Breaches of Law is therefore maintained in accordance with the Pensions Regulators requirements and WYPF Breaches procedure.

Recommendation

That the entries on the Register of Breaches of Law be noted.

(Caroline Blackburn – 01274 434523)

10. PENSIONS ADMINISTRATION 281 -
312

The report of the Director, West Yorkshire Pension Fund (**Document “N”**) provides an update on West Yorkshire Pension Fund’s (WYPF) pensions administration activities over the last six months.

Recommended –

That the report be noted.

(Yunus Gajra - 01274 434343)

11. **MCCLOUD - EFFECTS ON LOCAL GOVERNMENT PENSION SCHEME (LGPS)** 313 - 316

The Director, West Yorkshire Pension Fund, will present a report, (**Document “O”**) which advises Members of the implications following the release, in July 2020, of the government’s long awaited consultation on applying the remedy to address the age discrimination inherent with the transitional protections that were adopted by the public service scheme in 2014.

Recommended –

That the report be noted.

(Caroline Blackburn – 01274 434523)

12. **WEST YORKSHIRE PENSION FUND RISK REGISTER** 317 - 352

The report of the Director, West Yorkshire Pension Fund (**Document “P”**) presents the fund’s latest risk management report.

Recommended –

That the Risk Management Report be noted.

(Yunus Gajra – 01274 432343)

13. **TRAINING, CONFERENCES AND SEMINARS** 353 - 354

Members are reminded that training to understand their responsibilities and the issues they will be dealing with is a very high priority.

The report of the Director, West Yorkshire Pension Fund, (**Document “Q”**) informs Members of training courses, conferences and seminars which may be of assistance.

Recommended –

That Members consider attending the events reported in Section 1 to Document “Q” and the requirement to complete The Pension Regulators toolkit training be noted.

(Caroline Blackburn – 01274 434523)