

Agenda for a meeting of the West Yorkshire Pension Fund Pension Board to be held on Tuesday, 21 March 2023 at 10.30 am in WYPF, Aldermanbury House, Godwin Street, Bradford

This is the reconvened meeting from 13 December 2022

Members of the Committee

Employer Representatives	Member Representatives
Councillor S Lal (Chair) – Bradford	Mr P Charlton – GMB
Councillor L Martin– Leeds	Mr M Binks – Unison
Councillor L Malkin - Wakefield	Mr I Dziya – Unison
Ben Petty - Employer	Mr M Morris – Unite the Union

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:

Asif Ibrahim

Director of Legal and Governance

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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 must consider their interests, and act according to the following:*

Type of Interest

You must:

Disclosable Pecuniary Interests

Disclose the interest; not participate in the discussion or vote; and leave the meeting unless you have a dispensation.

Other Registrable Interests (Directly Related)

OR

Non-Registrable Interests (Directly Related)

Disclose the interest; speak on the item only if the public are also allowed to speak but otherwise not participate in the discussion or vote; and leave the meeting unless you have a dispensation.

Other Registrable Interests (Affects)

OR

Non-Registrable Interests (Affects)

Disclose the interest; remain in the meeting, participate and vote unless the matter affects the financial interest or well-being

(a) to a greater extent than it affects the financial interests of a majority of inhabitants of the affected ward, and

(b) a reasonable member of the public knowing all the facts would believe that

it would affect your view of the wider public interest; in which case speak on the item only if the public are also allowed to speak but otherwise not do not participate in the discussion or vote; and leave the meeting unless you have a dispensation.

- (2) *Disclosable pecuniary interests relate to the Member concerned or their spouse/partner.*
- (3) *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.*
- (4) *Officers must disclose interests in accordance with Council Standing Order 44.*

2. MINUTES

Recommended –

That the minutes of the meetings of the reconvened meeting of 13 September 2022, held on 18 October 2022, be signed as a correct record (previously circulated).

(Jane Lythgow – 01274 432270 / Su Booth 07814 073884)

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 / Su Booth – 01274 432270 / 07814 073884)

B. BUSINESS ITEMS

4. LOCAL GOVERNMENT PENSION SCHEME REGULATIONS UPDATE 1 - 8

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

Recommended –

That the report be noted.

(Tracey Weaver - 01274) 433571)

5. REGISTER OF BREACHES 9 - 18

The Managing Director, West Yorkshire Pension Fund, will present a report (**Document “W”**) which informs Members that, in accordance with the Public Service Pensions Act 2013, from April 2015, all Public Service Pension Schemes fall 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 it 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 any breaches of the Pensions Code of Practice is maintained in accordance with the WYPF Breaches Procedure. The Register of Breaches 2022/23 is appended to Document “W”.

Recommended –

That the entries and actions taken on the Register of Breaches of Law contained in the appendix to Document “W” be noted.

(Caroline Blackburn – 01274 434523)

6. PENSIONS ADMINISTRATION 19 - 44

The report of the Managing Director, West Yorkshire Pension Fund (**Document “X”**) provides an update on West Yorkshire Pension Fund’s (WYPF) pensions administration activities for the period 1 July 2022 to 30 September 2022.

Recommended –

That the report be noted.

(Yunus Gajra - 01274 432343)

7. MONTHLY DATA POSTING - PHASE (MP Phase 3) 45 - 50

The report of the Managing Director, West Yorkshire Pension Fund (**Document “Y”**) presents an overview of West Yorkshire Pension Fund Monthly Data Posting System and update on the latest version of the system “MP Phase3”.

Recommended –

Members are asked to note the report and make suggestions for any improvements to the Monthly Data Posting System

(Ola Ajala – 01274 434534)

8. McCLOUD - EFFECTS ON LOCAL GOVERNMENT 51 - 56

The report of the Managing Director, West Yorkshire Pension Fund (**Document “Z”**) will be submitted to the Board to provide details of the work undertaken in anticipation of the regulations being made in light of the McCloud remedy. This follows the release, in July 2020 of the government’s long awaited consultation on applying the remedy to address the age discrimination inherent in the transitional protections that were adopted by the public service scheme in 2014. The response to the consultation was expected before the summer recess in July 2022, however, that was not received and is expected towards the end of the year with draft regulations issued shortly afterwards

Recommended –

That the report be noted.

(Caroline Blackburn – 07790353179)

9. ACTUARIAL VALUATION 2022 57 - 60

The report of the Managing Director, West Yorkshire Pension Fund (**Document “AA”**) provides an update of the work undertaken to date on the 2022 Actuarial Valuation and the next steps.

Recommended –

That the report be noted.

(Caroline Blackburn – 07790353179)

10. TRAINING REQUIREMENTS 61 - 66

The report of the Director, West Yorkshire Pension Fund, (**Document “AB”**) reminds Members that the role of The Pension Board, as defined by sections 5(1) and (2) of the Public Service Pensions Act 2013 is to assist the Council as Scheme Manager in ensuring the

effective and efficient governance and administration of the Local Government Pension Scheme (LGPS) including securing compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS; securing compliance with the requirements imposed in relation to the LGPS by the Pensions Regulator; and any other such matters as the LGPS regulations may specify.

The training of Pension Board members to understand their responsibilities and the issues they are dealing with is a very high priority. To be able to assist the Scheme Manager and meet the requirements of the Public Service Pensions Act 2013, Pension Board Members must be able to demonstrate suitable knowledge and skills relating to the LGPS to effectively scrutinise the decisions made by officers.

Details of training courses, conferences and seminars are contained in Document "AB" to assist Board Members.

Recommended –

- 1. That the TPR Toolkit online training and the Hymans Robertson online Learning Academy training be undertaken to allow Members to meet the requirements defined by the Public Service Pensions Act 2013.**
- 2. That consideration be given to attending training events and conferences provided by PLSA, LGA and actuaries.**

(Matt Mott – 07815 476877)