

## PENSIONS PANEL

14 December 2016

<b>Title:</b> Business Plan Update 2016	
<b>Report of the Strategic Director, Finance &amp; Investment</b>	
Public Report	<b>For Information</b>
<b>Wards Affected:</b> None	<b>Key Decision:</b> No
<b>Report Author:</b> David Dickinson, Group Manager Pensions and Treasury	<b>Contact Details:</b> Tel: 020 8227 2722 E-mail: <a href="mailto:david.dickinson@lbbd.gov.uk">david.dickinson@lbbd.gov.uk</a>
<b>Accountable Director:</b> Kathy Freeman, Finance Director	
<b>Accountable Strategic Director:</b> Jonathan Bunt, Strategic Director – Finance and Investment	
<b>Recommendations</b>  The Panel is asked to note progress on the delivery of the 2016 Business Plan at Appendix 1 to the report	

## **1. Introduction and Background**

- 1.1 The purpose of this report is to update the Pension Panel on progress regarding the Pension Fund's 2016 business plan.
- 1.2 Appendix 1 provides a summary of the Business Plan actions from 1 January 2016 to 30 November 2016 and the actions for the remainder of the year.

## **2. Comments of the Finance Officer**

- 2.1 Regulation 59 of the Local Government Pension Scheme Regulations 2013 sets out the framework to produce a Pensions Administration Strategy which would include business planning.
- 2.2 The Business Plan includes the major milestones and issues to be considered by the Panel and includes financial estimates for the investment and administration of the fund and appropriate provision for training.
- 2.3 The key actions, the date they were completed and by whom are summarised in the Business Plan Update report.

## **3. Comments of the Legal Officer**

- 3.1 The Panel has been constituted by the Council to perform the role of administering authority to manage the Fund and as such has legal authority to make the decisions sought by the recommendations. Panel Members have a legal responsibility for the prudent and effective stewardship of LGPS funds, and in more general terms, have a fiduciary duty in the performance of their functions.

### **List of appendices:**

**Appendix 1 - Business Plan Update**