

## Notice of Meeting

# Surrey Local Pension Board



Date & time	Place	Contact	Chief Executive
Friday, 19 May 2023 at 10.30 am	Woodhatch Place, 11 Cockshot Hill, Reigate RH2 8EF	Angela Guest angela.guest@surreycc.gov.u k	Joanna Killian

**If you would like a copy of this agenda or the attached papers in another format, eg large print or braille, or another language please contact Angela Guest at [angela.guest@surreycc.gov.uk](mailto:angela.guest@surreycc.gov.uk) or Tel: 07929 724773 .**

**This meeting will be held in public. If you would like to attend and you have any special requirements, please contact Angela Guest at [angela.guest@surreycc.gov.uk](mailto:angela.guest@surreycc.gov.uk) or Tel: 07929 724773.**

### Board Members

Tim Evans (Independent Chairman), David Lewis (Vice-Chairman) and Jeremy Webster Siobhan Kennedy (Surrey LGPS Members), William McKee (Surrey LGPS Members) Brendan Bradley (Surrey LGPS Members), Fiona Skene (Surrey LGPS Members) and Trevor Willington (Surrey LGPS Members)

### TERMS OF REFERENCE

The role of the local Pension Board, as defined by Regulation 106 of the Local Government Pension Scheme Regulations 2013 is to assist the County Council as Administering Authority:

- (a) to secure compliance with:
- (i) the scheme regulations;
  - (ii) any other legislation relating to the governance and administration of the LGPS Scheme and any connected scheme;
  - (iii) any requirements imposed by the Pensions Regulator in relation to the LGPS Scheme.
- (b) to ensure the effective and efficient governance and administration of the LGPS Scheme.

The Local Pension Board will ensure it effectively and efficiently complies with the Code of Practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

The Local Pension Board will also help ensure that the Surrey Pension Fund is managed and administered effectively and efficiently and complies with the Code of Practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

The Local Pension Board has power to do anything that is calculated to facilitate or is conducive or incidental to the discharge of any of its functions.



## AGENDA

### 1 APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

### 2 MINUTES FROM THE PREVIOUS MEETING: 17 MARCH 2023

(Pages 5  
- 12)

To agree the minutes as a true record of the meeting.

### 3 DECLARATIONS OF INTEREST

To receive any declarations of disclosable pecuniary interests from Members in respect of any item to be considered at the meeting.

#### Notes:

- In line with the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, declarations may relate to the interest of the member, or the member's spouse or civil partner, or a person with whom the member is living as husband or wife, or a person with whom the member is living as if they were civil partners and the member is aware they have the interest.
- Members need only disclose interests not currently listed on the Register of Disclosable Pecuniary Interests.
- Members must notify the Monitoring Officer of any interests disclosed at the meeting so they may be added to the Register.
- Members are reminded that they must not participate in any item where they have a disclosable pecuniary interest.

### 4 QUESTIONS AND PETITIONS

To receive any questions or petitions.

1. The deadline for Member's questions is 12.00pm four working days before the meeting (15/05/23).

2. The deadline for public questions is seven days before the meeting (12/05/23)

3. The deadline for petitions was 14 days before the meeting, and no petitions have been received.

### 5 ACTION TRACKER AND FORWARD PLAN

(Pages  
13 - 16)

The Board is asked to review its action tracker and forward plan.

### 6 SUMMARY OF THE PENSION FUND COMMITTEE MEETING OF 10 MARCH 2023

(Pages  
17 - 28)

This report provides the Local Pension Board (the Board) with a summary of the Surrey Pension Fund Committee (the Committee) meeting held since the last meeting of the Board.

### 7 RISK REGISTER UPDATE 2022/23 QUARTER 4

(Pages  
29 - 42)

This report considers changes made to the risk register for the Surrey Pension Team in Quarter 4 of 2022/23. Risk scores in two areas have been modified this quarter – to reflect relative movements in the assessments.

**8 ADMINISTRATION PERFORMANCE REPORT AND UPDATE - 1** (Pages  
**JANUARY 2023 TO 31 MARCH 2023** 43 - 64)

The Board has previously requested to be kept updated on progress relating to a number of key administration projects and planned improvements which may have an impact on members of the pension fund and the purpose of this report is to provide an update on the current status and progress against any specific target dates.

**9 MY SURREY (UNIT 4) - PROGRAMME STATUS** (Pages  
65 - 76)

This report provides an update on the programme status of My Surrey (Unit 4) the new main accounting system.

**10 CHANGE PROGRAMME UPDATE**

There will be a verbal update on the latest position.

**11 INTERNAL AUDIT UPDATE** (Pages  
77 - 90)

This report considers the progress made on agreed actions from the completed audits in the 2021/22 and 2022/23 Internal Audit Programmes.

**12 2022 VALUATION** (Pages  
91 - 94)

This report provides an update to the 2022 triennial valuation being undertaken by the Fund actuary, Hymans Robertson.

**13 THE PENSIONS REGULATOR - PUBLIC SERVICE GOVERNANCE & ADMINISTRATION SURVEY 2023** (Pages  
95 - 108)

This report provides a summary of the response to The Pensions Regulator Public Service Governance and Administration Survey 2022/23.

**14 LGPS UPDATE (BACKGROUND PAPER)** (Pages  
109 -  
114)

This report considers recent developments in the LGPS.

**15 DATE OF THE NEXT MEETING**

The next meeting will be on Friday, 28 July 2023.

**Joanna Killian**  
**Chief Executive**

Published: Thursday, 11 May 2023

### **MOBILE TECHNOLOGY AND FILMING – ACCEPTABLE USE**

Those attending for the purpose of reporting on the meeting may use social media or mobile devices in silent mode to send electronic messages about the progress of the public parts of the meeting. To support this, Council has wifi available for visitors – please ask at reception for details.

Anyone is permitted to film, record or take photographs at council meetings. Please liaise with the council officer listed in the agenda prior to the start of the meeting so that those attending the meeting can be made aware of any filming taking place.

Use of mobile devices, including for the purpose of recording or filming a meeting, is subject to no interruptions, distractions or interference being caused to the PA or Induction Loop systems, or any general disturbance to proceedings. The Chairman may ask for mobile devices to be switched off in these circumstances.

It is requested that if you are not using your mobile device for any of the activities outlined above, it be switched off or placed in silent mode during the meeting to prevent interruptions and interference with PA and Induction Loop systems.

*Thank you for your co-operation*