

Notice of Meeting

Surrey Local Pension Board



Date & time	Place	Contact	Interim Chief Executive
Friday, 17 May 2024 at 10.00 am	Woodhatch Place, 11 Cockshot Hill, Reigate RH2 8EF	Angela Guest angela.guest@surreycc.gov.uk	Leigh Whitehouse

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 on angela.guest@surreycc.gov.uk .

This meeting will be held in public. If you would like to attend and you have any special requirements, please contact Angela Guest on angela.guest@surreycc.gov.uk .

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), Chris Draper (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: 16 FEBRUARY 2024

(Pages 5
- 14)

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.

Notes:

1. The deadline for Member's questions is 12.00pm four working days before the meeting (13/05/2024).
2. The deadline for public questions is seven days before the meeting (10/05/2024)
3. The deadline for petitions was 14 days before the meeting, and no petitions have been received.

5 GLOSSARY, ACTION TRACKER & FORWARD PLAN

(Pages
15 - 38)

For Members to consider and comment on the Board's recommendations tracker and workplan.

6 SUMMARY OF THE PENSION FUND COMMITTEE MEETING OF 22 MARCH 2024

(Pages
39 - 44)

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 SURREY PENSION TEAM OVERVIEW - QUARTER 4

(Pages
45 - 56)

This report is being presented for the first time. The intention is to give an overview of the entire service at a macro level in order to set the context for the following micro level reports from each area. The One Pensions Team Dashboard is the primary vehicle for providing this overview.

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| 8 | CHANGE PROGRAMME UPDATE - QUARTER 4 | (Pages
57 - 60) |
| | This paper details the Change Team Quarterly Report for the period January-March 2024. | |
| 9 | ADMINISTRATION PERFORMANCE REPORT AND UPDATE - 1
JANUARY 2024 TO 31 MARCH 2024 | (Pages
61 - 76) |
| | The purpose of this report is to provide an update on the current status and progress against any specific target dates. | |
| 10 | RISK REGISTER UPDATE 2023/24 QUARTER 4 | (Pages
77 - 92) |
| | This report considers changes made to the risk register for the Surrey Pension Team in Quarter 4 of 2023/24. | |
| 11 | BUSINESS CONTINUITY PLAN-PROGRESS UPDATE | (Pages
93 - 96) |
| | This report outlines progress on establishing a pension fund specific Business Continuity Plan. | |
| 12 | UPDATE ON CYBER SECURITY | (Pages
97 - 98) |
| | This report considers the ongoing Cyber Security work in the Surrey Pension Team. | |
| 13 | SURREY PENSION FUND INTERNAL AUDIT PROGRESS REPORT -
QUARTER 4 | (Pages
99 - 104) |
| | The purpose of this progress report is to inform the Board of the work completed by Internal Audit in quarter four of 2023/24 and provide an update on any high priority actions due for implementation. | |
| 14 | SURREY PENSION FUND INTERNAL AUDIT STRATEGY AND
ANNUAL PLAN 2024/25 | (Pages
105 -
112) |
| | The purpose of this report is to inform the Board of the strategy and plan of work to be completed by Internal Audit in 2024/25. | |
| 15 | EXTERNAL AUDIT UPDATE | (Pages
113 -
114) |
| | This report provides an update to the External Audit of the 2022/23 Financial Statements. | |
| 16 | LGPS UPDATE (BACKGROUND PAPER) | (Pages
115 -
122) |
| | This report considers recent developments in the LGPS. | |
| 17 | DATE OF THE NEXT MEETING | |

The next meeting is scheduled for 26 July 2024.

Leigh Whitehouse
Interim Chief Executive
Published: Thursday, 9 May 2024

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