

SURREY COUNTY COUNCIL

SURREY LOCAL PENSION BOARD



DATE: 16 FEBRUARY 2024

LEAD OFFICER: ANNA D'ALESSANDRO, DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL

SUBJECT: THE PENSIONS REGULATOR – SCHEME RETURN

SUMMARY OF ISSUE:

Public service pension schemes are legally required to complete an annual scheme return for the Pensions Regulator (tPR).

Notification from tPR was received on 2 November 2023 that the 2022-23 scheme return had to be submitted by 25 January 2024. The scheme return was submitted on 8 January 2024 and a copy is available on request.

RECOMMENDATIONS:

It is recommended that the Board notes the content of this report.

REASON FOR RECOMMENDATIONS:

The Public Sector Pensions Act 2013 requires Local Pension Boards to assist the Scheme Manager in securing compliance with the Local Government Pension Scheme (LGPS) Regulations and requirements imposed by the Pensions Regulator. This report provides insight into the activities of the Board and furthers the successful collaboration of the Committee and Board in managing risk and compliance and promoting effective governance.

This meets the Fund's strategic governance and delivery objectives.

DETAILS:

Background

1. Managers of public service pension schemes are legally required to provide 'registrable information' to tPR, and to keep this information up to date. This information includes the scheme name, address and scheme type, membership data, and name and addresses of its participating employers.
2. The tPR scheme return gathers information about schemes to maintain a register of schemes and identify any risks or potential risk to members' benefits. The information is used to calculate the annual levy charges and shared with the [Pension Protection Fund](#) and the [Pension Fund Tracing Service](#).

3. The following information (summarised below) has been provided to the tPR

Reference	Section	Summary of Information provided
1	Scheme details	<ul style="list-style-type: none"> a) Scheme name and address b) Scheme status and HMRC reference c) Scheme membership as at 1 April 2021 to 31 March 2022 and 1 April 2022 to 31 March 2023 (active deferred, pensioner and total of all members) d) Record Keeping - Quality of scheme data, as assessed within the last three years.
2	Governance details	<ul style="list-style-type: none"> a) Manager of the Scheme b) Pension Board Members
3	Employer details	<ul style="list-style-type: none"> a) List of Employers we hold for the scheme and advising any employer who is no longer part of the scheme.
4	Service Provider details	<ul style="list-style-type: none"> a) In house administrator b) Auditor contact details
5	Contact details	<ul style="list-style-type: none"> a) Scheme return contact. b) Pension tracing service contact c) Consent to electronic service

CONSULTATION:

4. The Chairs of the Local Pension Board and Committee have been consulted on this report.

RISK MANAGEMENT AND IMPLICATIONS:

5. There are no risk related issues.

FINANCIAL AND VALUE FOR MONEY IMPLICATIONS

6. The performance of administration and governance presents potential financial and value for money implications to the Pension Fund. There are no financial or risk related issues.

DIRECTOR OF CORPORATE FINANCE COMMENTARY

7. The Director of Finance, Corporate and Commercial is satisfied that all material, financial and business issues have been considered and addressed.

LEGAL IMPLICATIONS – MONITORING OFFICER

8. Any legal implications or legislative requirements have been considered.
9. The Manager of a registrable scheme has the legal duty to complete a scheme return by the deadline stated in the scheme return notice, unless the number of scheme members falls below two, or the scheme has been wound up.
10. If a scheme return is not completed and submitted to TPR by the deadline stated in the scheme return notice, this may be a breach of the Pensions Act 2004 and the fund may be at risk of being fined.

EQUALITIES AND DIVERSITY

11. There are no equality or diversity issues.

OTHER IMPLICATIONS

12. There are no potential implications for council priorities and policy areas.

WHAT HAPPENS NEXT

13. The Board notes the content of this report.

Contact Officer:

Adele Seex – Governance Manager

Consulted:

Local Pension Board Chair

Annexes: None

Sources/background papers:

The Pensions Regulator Scheme Return (available on request)

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