Meeting of the Board 20 June 2018

ITEM 9

TPR Governance and Administration Survey Results

Introduction

1. The TPR admin and governance survey has now been published

   Summary - http://www.thepensionsregulator.gov.uk/docs/public-service-research-summary-2018.pdf

   Research report - http://www.thepensionsregulator.gov.uk/docs/public-service-research-2018.pdf

   The Firefighters scheme has been highlighted as having much improved governance on pages 3 & 4 of the summary report.

2. Neil Wilson from TPR is attending the meeting in order to go through the results of the survey with the board

Items of the survey to highlight

3. TPR report that they got 49 responses from 50 schemes in the universe, however because some answers are not attributable, they are not able to identify who didn't respond. However, it is believed it was not an English scheme manager [Table 3.2.1, page 9]

4. Fire schemes were recorded as least likely to hold quarterly meetings 35%. This is something that was identified from the board survey and as part of the recommendations the SAB recommended quarterly meetings. [Table 4.1.3, page 13]

5. Fire scheme managers most likely to attend every board meeting [Page 14]

6. Fire least likely to carry out a regular evaluation of the boards performance. The resources page on the Local Pension Board tab of the boards website, publishes best practice and includes an example of an LBP self-assessment. Guidance on self-assessment has also been added to the Local Pension Board training pack. [Page 17]

7. The belief that they had sufficient knowledge and skills jumped from 36% to 92%!!! [Page 17]

8. Managing risk – Fire schemes still least likely to have documented procedures for risk at 63%. However as table 4.2.1 shows this has increased from 36% in 2015 and it is commented that this is an upward trend.

    The Local Pension Board training slides include comprehensive information on managing risk and we have published an example risk register on the resources page. We should be looking for all schemes having procedures for risk and a risk register in place in next year's survey [Page 18 – 4.2]

9. Complexity is listed as the most commonly identified barrier for Firefighters at 78%. It is intended that the continual updating of the websites, bulletins and factsheets will help address the perceived complexity of the scheme [Page 39]

Board action

10. For the board to note

    Board Secretary
    20 June 2018