

LGPS Issues Log

| | 12-Nov-18 | 23-Oct-18 | 13-Jul-18 | 29-May-18 | 10-May-18 | 16-Apr-18 | 31-Jan-18 | 13-Nov-17 |
|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | COMMITTEE | | | | | | | |
| | 34 | 32 | 33 | 37 | 25 | 35 | 31 | 38 |
| open issues | 2 | 5 | 8 | 13 | 8 | 11 | 6 | 7 |
| of which: | 10 | 10 | 11 | 10 | 7 | 5 | 4 | 6 |
| RED | 16 | 16 | 12 | 10 | 9 | 7 | 14 | 13 |
| AMBER | 6 | 1 | 2 | 4 | 1 | 12 | 7 | 12 |
| GREEN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| closed | 34 | 32 | 33 | 37 | 25 | 35 | 31 | 38 |
| UNRANKED | | | | | | | | |

closed issues 56 55 53 49 49 39 32 20

| Ref no | Risk / Issue? | date raised | Pension issue | Description / Impact | Progress | Responsible Officer | Target completion date | Status | Status Oct-18 | Status Jul-18 |
|--------|---------------|-------------|-------------------------------------|--|--|------------------------------------|------------------------|--------|---------------|---------------|
| 5 | R | Sep-16 | Training needs analysis - Committee | <p>INTERNAL AUDIT FINDING: Pension Fund Committee training needs analysis had not been formally updated since July 2013. It is recognised that the membership of the committee has been relatively stable since this date, so the underlying level of understanding of members should remain relatively unchanged.</p> | <p>training sessions are held before each meeting on relevant agenda issues and hot topics. Formal plan not yet in place, but will need to be developed, particularly in light of the forthcoming local elections in May 2017 UPDATE 05/06/2017: first committee meeting of new term 16/6/17 will be general introduction training for new members. TNA will be circulated, and training plan developed over summer 2017 UPDATE 10/7/17: very condensed briefing on pension fund delivered at initial committee meeting - well received but lots to take in. TNA circulated, agreed all members need training on everything. plan to be developed. UPDATE 20/7: agreed to develop training plan for board and committee together. JT to work with Learning & Development colleagues over the summer to put together a plan. UPDATE 13/11/17: skills self assessment has been circulated to committee members based on CIPFA knowledge and skills framework. plan to be developed before end of financial year. UPDATE 25/1/18: 6 members of committee have completed the self assessment (out of 9). Will be discussed as part of governance review during February. Potential after that to close this issue and combine into overall governance project log. UPDATE 01/11/18: as part of continuing scrutiny from TPR, development session arranged for 7 Nov, when TPR representatives attending to explain their expectations of board members knowledge and understanding. Committee members attending also. Current work plan includes scheduled development sessions after each future committee meeting. Completed Hymans' National Confidence Assessment - committee confidence levels about national average. development of training policy to follow as part of governance action plan.</p> | Jo Thistlewood Hymans Robertson | 28-Feb-19 | GREEN | AMBER | AMBER |
| 6 | R | Sep-16 | Training needs analysis - Board | <p>INTERNAL AUDIT FINDING: A training needs analysis has not yet been undertaken for the LGPS Pension Board. Following conversations with key personnel, we noted that members of this board may lack detailed pension expertise, therefore it is important that skills gaps are ascertained and addressed on an individual level, with training tailored to particular requirements</p> | <p>Draft work plan for the board contains proposed training items. All members have been signposted to the Pensions Regulator on-line training package, with report back on progress at each board meeting. Completion of on-line package will highlight items for further training. UPDATE 05/06/2017: will be followed up at next meeting of board 11 July no update at 10/7 UPDATE 20/7: agreed to develop training plan for board and committee together. JT to work with Learning & Development colleagues over the summer to put together a plan. Little enthusiasm from board to assign a member to coordinate training UPDATE 13/11/17: all board members except chair have completed tPR public service trustee toolkit, chair to complete by 14/12. skills self assessment has been circulated to board members based on CIPFA knowledge and skills framework. plan to be developed before end of financial year. UPDATE 25/1/18: all members have now completed tPR public services toolkit. All members have completed the self assessment. Board member has been nominated to record and report on training. Will be discussed as part of governance review during February. UPDATE 19/3: board has adopted a recording system which logs existing expertise and knowledge derived from a range of sources against 54 categories from the CIPFA Knowledge and skills framework. UPDATE 16/4: Board have asked that this issue be re-opened and kept as green until process is fully embedded. UPDATE 01/11/18: as part of continuing scrutiny from TPR, development session arranged for 7 Nov, when TPR representatives attending to explain their expectations of board members knowledge and understanding. Current work plan includes scheduled development sessions after each future committee meeting, and plans for briefing sessions after each board meeting. Completed Hymans' National Confidence Assessment - board confidence levels below national average. development of training policy to follow as part of governance action plan.</p> | Jo Thistlewood Board members | 28-Feb-19 | GREEN | GREEN | GREEN |

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| 7 | I | Sep-16 | LGPS Pensions website not up to date | <p>The pension's service section of the Council's website will be updated to explain how stakeholders can express an interest in participating in pensions governance</p> <p>INTERNAL AUDIT FINDING: The pension's service section of the Council's website will be updated to explain how stakeholders can express an interest in participating in pensions governance</p> <p>Furthermore, a clear link will be made to the Pension Fund Committee section of the Council's website. The 'Fund Reports' page of the pension services section of the Council's website will be updated to show the most recent version of pension strategies and policies</p> | <p>UPDATE 10/10: requested support information from Hymans.</p> <p>UPDATE 08/11: information received from Hymans on "templated" website solutions. To be discussed with ICT.</p> <p>UPDATE 20/3/17: Confirmed agreement that the council utilise the templated website solution. CS to follow up with Gavin Muncaster as to the ICT requirements to make this happen.</p> <p>UPDATE 10/7/17: LGPS website agreed going forward with the hosted site. Kick off project in September, Gemma Stevens to lead.</p> <p>UPDATE 13/11/17: team have identified documentation to be included on new website. Updated price quote and contract documentation has been received from Hymans. To discuss with GM process for implementation.</p> <p>UPDATE 25/1/18: agreement has been signed with Hymans. Administration team have been collating documentation to be uploaded onto website, but no communications in a while from Hymans to obtain access to the template. Matt Collier to follow-up with Hymans.</p> <p>UPDATE 19/3: included as part of data improvement plan ... Request for support in implementation of website from Hymans has been made - awaiting confirmation of cost, and requirements to proceed.</p> <p>UPDATE 9/4: details of support available from Hymans has been received. Information about corporate branding and logs returned 9/4; meeting to be scheduled in w/c 16/4 to discuss other content issues.</p> <p>UPDATE 16/4: colour scheme and templated text has been agreed with officers. Anticipate draft site for review to be ready by end of May</p> <p>UPDATE 2/7: information on website population has been reviewed by internal communications team, and has raised some additional questions. Website will be previewed at employer forum on 13 July, with view to launching over the summer.</p> <p>UPDATE 01/11/18: work completed over summer to populate and sense check templated website. agreed "drip-feed" launch initially, pending completion of comms strategy. Email sent to Hymans 1/11 to bring website to "live" status, email footers to be amended, current webpage to be linked to "live" status.</p> <p>UPDATE 20/7: first draft of revised policy completed. To be reviewed over summer</p> <p>UPDATE 13/11/17: will be considered as part of governance framework review in January 2018</p> <p>UPDATE 25/1/18: Will be discussed as part of governance review during February.</p> <p>Potential after that to close this issue and combine into overall governance project.</p> <p>UPDATE 21/6: agreed with Hymans Robertson that they will draft this policy for us, and we will review. To engage with Communications and Engagement Team to finalise policy, and then determine communications plan.</p> <p>UPDATE 17/7: agreed at committee and employer forum that draft would be circulated to all parties in September, for review at Board meeting 23 October, then adoption at committee meeting on 23 November. Keep AMBER until out for consultation.</p> <p>UPDATE 01/11/18: over-ambitious target for launch has not been achieved. Draft comms strategy has been received from Hymans, but has not yet been circulated internally. to be circulated to pensions admin team and internkl media team for review and comment. Intention now for board review 15 Jan 2019, and committee approval 8 Feb 2019.</p> | <p>Jo Thistlewood Matt Collier Hymans</p> | 09-Nov-18 | GREEN | GREEN | GREEN |
| 10d | I | 11-Jul-17 | Communications policy GOVERNANCE REVIEW RECOMMENDATION 8 | <p>current policy out of date and unfit for purpose</p> <p>GOVERNANCE REVIEW RECOMMENDATION: Recommend that the Fund's Communication Policy be reviewed, to ensure that it more accurately meets the requirements of the LGPS Regulations and articulates the manner in which the Administering Authority will communicate with members, prospective members, their representatives and scheme employers.</p> | <p>UPDATE 20/7: first draft of revised policy completed. To be reviewed over summer</p> <p>UPDATE 13/11/17: will be considered as part of governance framework review in January 2018</p> <p>UPDATE 25/1/18: Will be discussed as part of governance review during February.</p> <p>Potential after that to close this issue and combine into overall governance project.</p> <p>UPDATE 21/6: agreed with Hymans Robertson that they will draft this policy for us, and we will review. To engage with Communications and Engagement Team to finalise policy, and then determine communications plan.</p> <p>UPDATE 17/7: agreed at committee and employer forum that draft would be circulated to all parties in September, for review at Board meeting 23 October, then adoption at committee meeting on 23 November. Keep AMBER until out for consultation.</p> <p>UPDATE 01/11/18: over-ambitious target for launch has not been achieved. Draft comms strategy has been received from Hymans, but has not yet been circulated internally. to be circulated to pensions admin team and internkl media team for review and comment. Intention now for board review 15 Jan 2019, and committee approval 8 Feb 2019.</p> | <p>Jo Thistlewood Hymans Robertson</p> | 01-Mar-19 | AMBER | AMBER | AMBER |

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|--------|---------------|-------------|--|---|--|-------------------------------|------------------------|--------|---------------|---------------|
| 11 | R | Sep-16 | Employer engagement | Communication with employers is not very good, both for triennial valuation results and in general. Communications policy needs updating. Discussion with employer representatives on both Committee and board to determine how best to develop this. | <p>UPDATE 13/11/17: will be considered as part of governance framework review in January 2018</p> <p>UPDATE 25/1/18: Will be discussed as part of governance review during February.</p> <p>Potential after that to close this issue and combine into overall governance project log.</p> <p>UPDATE 19/3: consideration is being given to holding and Employer Forum in the afternoon of 13 July, following the pension fund committee meeting. Items for this meeting include administration strategy, data improvement projects (including i-connect), new website</p> <p>UPDATE 21/6: employer forum has been scheduled for 13 July, with invitations issued to all employers and school business managers. Speakers to include the Pensions Regulator, i-connect, and hopefully new data improvement SWAT team.</p> <p>UPDATE 25/07/2018: employer forum was held 13/07 and was attended by 16 attendees. Need to circulate dates to employers to determine how to carry these meetings forward.</p> <p>UPDATE 01/11/18: programme of employer engagement being planned: Data Improvement Officer arranging meetings with individual employers to discuss arrangements for implementation of i-connect software, to be supplemented by employer forum in January 2019 hosted by i-connect. As part of valuation timetable, employer results forum to be held in January 2020, including opportunity for individual meetings with actuary. Annual employer forum event to be held after July pension fund committee meeting. Once website launched, promotion of employer pages. Following completion of data improvement work, and full implementation of i-connect, time will be available to develop employer newsletters.</p> | Jo Thistlewood | 31-Mar-19 | GREEN | GREEN | GREEN |
| 20 | R | Sep-16 | Key man risk - technical finance manager | Current workload does not allow sufficient time to support full range of LGPS pensions issues, in addition to increasing requirements of fire pensions, as well as head of internal audit | <p>UPDATE 20/3/17: Workload under review. Internal Audit to transfer to Portsmouth wef 1.4.17</p> <p>UPDATE 05/06/2017: maintain watching brief</p> <p>UPDATE 27/3: status increased to Amber due to significant projects being undertaken, including procurements, data improvement, ACCESS mobilisation, governance review outcomes.</p> <p>SEE ALSO ISSUE 47 (recommendation 3 from governance review) for mitigating actions</p> <p>Planet Ice ceased to be employer within fund in April 2015. Cessation deficit calculated by Hymans Robertson. Last chased with Planet Ice Nov16.</p> <p>UPDATE 06/07/2017: no progress - RED to reflect this. To be discussed with Chris Ward</p> <p>NB value of deficit = £27,000</p> <p>UPDATE 01/11/2018: invoice has been raised to Planet Ice, but response says company in liquidation. To discuss way forward with CW</p> | Chris Ward Kerry Hubbleday | ongoing | GREEN | AMBER | AMBER |
| 22b | I | Sep-16 | Employer issues - 2 | Planet Ice cessation deficit | | Jo Thistlewood | 15-Nov-18 | AMBER | RED | RED |

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| 22c | I | Sep-16 | Employer issues - 3 | Housing Groups exit planning | <p>been in discussion since November 2014. in principle agreement, but now looking to obtain security for deficits.</p> <p>Currently with Chris Ward for resolution - update needed on latest position</p> <p>UPDATE 06/07/17: discussed with Hymans, proposal for paper to be presented to Fund for options and security, with fee quote has been received. CW has emailed housing groups' solicitor with proposal for next steps, including fee sharing. Awaiting response. Leave as AMBER, as has been on-going for a long time.</p> <p>UPDATE 01/08/2017: no response from Housing Groups</p> <p>UPDATE 13/11/17: communication re-established with housing groups. work commissioned from Hymans Robertson, results expected by end of week.</p> <p>UPDATE 25/1/18: report received from Hymans. Solicitors wrote to chairmen of both Cttee and Board raising complaint. Meeting held 04/01/18</p> <p>Cllr Axford, JM, CW, HM, JMT to discuss issue an resolution. Letter sent to solicitors for housing groups on 23 Jan.</p> <p>UPDATE 19/3: no communications have been received.</p> <p>UPDATE 16/4: email sent to solicitors. Acknowledgement received that housing groups are considering affordability of increased pre-exit contributions and security options post-exit.</p> <p>UPDATE 4/5: letter received from solicitors seeking clarification of some points from previous letter. Response to be drafted for discussion with Director of Finance on 29 May</p> <p>UPDATE 2/7: response provided to solicitor 29/5. no further communications received.</p> <p>UPDATE 27/7: email asking for progress sent to solicitor.</p> <p>UPDATE 1/11/18: Southern Housing response received 2/8, with proposals for taking forward, increased costs for next 7 years. Responded 6/9 to say in principle yes, but subject to review at valuation. chased on 10/10 - no response.</p> | Chris Ward Jo Thistlewood | 31-Jul-18 | GREEN | GREEN | GREEN |
| 22f | i | 24-Apr-18 | Employer issues - 6 | <p>Sandown Bay Academy transferring back to Local Authority control on 1 Sep 2018 - cessation event? What discussions have been held with sponsor (AET) about the pensions implications?</p> | <p>email conversations with Brian Pope and Jo Sperry to confirm that pensions issues need to be discussed.</p> <p>Email conversation with Michelle Dover (HR assistant at AET), seeking correct person to talk to.</p> <p>Briefed Hymans about situation, they are awaiting further instructions, once further information available.</p> <p>UPDATE 21/6: query from AET about whether the transfer of school back to LA constitutes a cessation event. Emailed Hymans for confirmation of response.</p> <p>UPDATE 2/7: further email received from AET; with Hymans for comment on appropriateness of treatment.</p> <p>UPDATE 27/7: awaiting discussion with Chris Ward to confirm way forward;</p> <p>UPDATE 1/11/18: followign discussions with Chris Ward, and information from Hymans Robertson, LGA and DfE, it has been confirmed that AET will be treated as employer (rather than SBA) and deficit from SBA will be combined, on on-going basis, with ongoing deficit from Ryde Academy (also sponsored by AET). Treatment confirmed to AET and DfE. Plan to seek additional contribution from AET to offset ongoing deficit.</p> | Jo Thistlewood | 31-Aug-18 | CLOSED | GREEN | AMBER |
| 22g | i | 24-Apr-18 | Employer issues - 7 | Isle of Wight Studio School in principle decision to close on 31 August 2019 | <p>sponsor contacted when announcement made, to discuss their requirements. Cessation calculation and assumptions agreed between Officers, Sponsor and Hymans. Work commissioned for cessation calculation to be included in sponsor's return to DfE by 31 May - sponsor will bear costs.</p> <p>UPDATE 2/7: cessation calculation completed and submitted to studio school 4 June, no further correspondence to date.</p> <p>UPDATE 1/11/18: confirmation from Studio School sponsor that information has been provided to DfE. From pension fund perspective, this item has now been closed, until such time as closure is confirmed.</p> | Jo Thistlewood | 31-Aug-19 | CLOSED | GREEN | GREEN |

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| 36a | i | 07-Nov-17 | data improvement plan | need to demonstrate plan for improvement of data as part of overall data quality reporting to board and tPR | <p>UPDATE 13/11/17: Lots of work being done to identify issues and plan for resolution, needs to be documented.</p> <p>UPDATE 31/1/18: data improvement plan completed, and discussed at meeting on 31 January. Will form part of on-going action plan monitoring by officer working group, and progress will be reported at each board meeting. This issue can be held at GREEN going forward, with separate monitoring of plan.</p> <p>UPDATE 9/4: updated dates for success matrix report have been provided by JMT to Louise Brading. Updated plan to be submitted to tPR by end of week.</p> <p>UPDATE 4/5: conference call with tPR held, they are satisfied with progress; tPR now seeking clear data for achievement and progress reporting. Letter expected late May 2018 to confirm requirements.</p> <p>UPDATE 25/5: letter received, information required back to tPR by 8 June. Internal meeting scheduled for 5 June to determine response.</p> <p>UPDATE 2/7: data improvement plan and associated documents sent to tPR on 8 June, with suggestion form follow-up meeting in w/c 13 August. receipt acknowledged but no further correspondence.</p> <p>UPDATE 24/07: Letter from tPR received 2/7/18. Response sent to tPR 16/07/18 and suggested skype business call as an alternative to members of staff travelling to tPR offices in Brighton. Await response from tPR.</p> <p>UPDATE 25/07: Annual Benefit Statements for deferred members have been processed and are available on MSS.</p> <p>UPDATE 29/08: The Pension Regulator require us to issue 1944 letters to those who won't receive an ABS due to data quality by 31/08.</p> <p>UPDATE 22/10/2018 - All 1944 letters to those not receiving an ABS have all been written to. Letters produced and posted 30/08/2018. SB & JT attended tPR offices in Brighton for a face to face meeting with tPR officers 10/09/2018</p> <p>UPDATE 1/11/18: success matrix being updated to demonstrate continued progress. Some concerns with ITM work (see below) however, still on target</p> <p>Data improvement plan: procure specialist team to cleanse data, using LGPS framework. Obtain missing information from employer/payroll provider; process on Altair system; revalidate thought Hyman's data portal, clear all errors by 31 December 2018.</p> <p>UPDATE 19/3: project specification draft for JMT review 16/3. discussion to be held with procurement Thurs. 23/3</p> <p>UPDATE 9/4: clarification sought from National LGPS framework on process which can be followed for procurement. to discuss with TE 10/4</p> <p>UPDATE 9/5: draft request for further competition document has been prepared, not yet issued due to workloads in procurement team. Do not anticipate delays in timetable due to late issue of procurement, Keep as RED until tender docs are issued.</p> <p>UPDATE 25/5: procurement responsibility now changed to JB from TE. documentation has been emailed to him with intention to issue request for further competition today, for response by 11 June, and appointment 29 June. This still allows 6 months for work to be completed. Change to AMBER for procurement progress made.</p> <p>UPDATE 21/6: tender submissions received and evaluated, intention to award notice issued 21 June, no standstill period, so contract can start immediately. PROCUREMENT ELEMENT OF ISSUE CLOSED.</p> <p>UPDATE 2/7: project kick off meeting scheduled for 17 July.</p> <p>UPDATE 25/07: Kick off meeting held at Westridge 17/07. Face to face meeting with ITM Ltd, Capita and Strictly Education scheduled for 15/08 at ITM Offices, London. This will give the opportunity to discuss the project and to set expectations.</p> <p>UPDATE 22/10/2018 - CS uploaded data that we have obtained from external payroll providers to ITM portal for processing - 02/08/2018. ITM hosted a meeting with CS, MC and external payroll providers, outlining expectations of project - 15/08/2018. ITM attended Westridge for a training and knowledge exchange session 27/09/2018</p> <p>UPDATE 1/11/18: most recent report from ITM did not demonstrate any</p> | Matt Collier Louise Brading Sharon Betts | 31-Dec-18 | AMBER | GREEN | GREEN |
| 36b | i | 31-Jan-18 | at 2016 valuation, 1,200 active member records were identified as having missing final salary data. Workaround for valuation was to assume all had left, and become deferred. Since valuation, more records have come to light with similar problem - at 31 March 2017 over 1,500 records. | inaccurate data means potential incorrect calculation of fund liabilities at each formal valuation, and potential incorrect benefits paid to members. Also results in manual adjustment to membership data at year end for annual adjustment to membership data raised as an audit issue by the external auditors in 2016, 2017 and will be again in 2018. | | Matt Collier | 31-Dec-18 | AMBER | AMBER | GREEN |

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| 36c | i | 31-Jan-18 | data issues 2017-18 - in-house designed validation spreadsheet for monthly employer data returns. | monthly e employer data not historically validated until year end processes, meaning starters, leavers and missing information not identified on a timely basis. Issues similar to those listed above (36b) UPDATE 22/10/2018 - *Additionally it has been agreed that, ITM Ltd will be resolving data issues from April 2017 - March 2018, see above (36b) | Data improvement plan: Use of specifically designed spreadsheet for the validation of data received from admitted bodies and school payroll providers to allow for data interrogation and rectification prior to entry into the Altair pension system to be undertaken. Investigation of recruitment process for a fixed term data analyst to lead on the resolution of identified issues and to work with admitted bodies and payroll providers. UPDATE 19/3: first recruitment round unsuccessful. UPDATE 9/4: second round unsuccessful, re-recruit as trainee positions. UPDATE 9/5: two positions have been recruited to, both should be in post mid-May. Issue regraded as AMBER until staff are in post and projects are underway. UPDATE 29/5: Data Improvement Officer in place from 21st May - Training commenced on i-connect testing and 2017/18 data. UPDATE 27: Validation spreadsheet in use and queries are being submitted to providers monthly. 2017/18 queries are collated and are being submitted to the respective payroll providers. Update 25/07: 245 data requests sent to external payroll providers. 125 records corrected on Altair so far. UPDATE 22/10/2018 - it has been agreed that, ITM Ltd will be resolving data issues from April 2017 - March 2018. UPDATE 1/11/18: item subsumed in issue 36b above. this issue can be closed | Matt Collier | 31-Dec-18 | CLOSED | AMBER | AMBER |
| 36d | i | 31-Jan-18 | data issues post 1 April 2018 - use of i-connect software to validate information supplied by employers BEFORE it is uploaded into Altair | as described in issue 27 (now closed) - validation before input will reduce significantly the amount of missing data, and streamline the reconciliation process for administration team staff. | data improvement plan: configuration on i-connect for IWC payroll to be completed, tested and rolled-out for 1 April 2018. subsequently rolled out for larger employers (college, academies) and schools payroll providers in summer 2018. UPDATE 9/4: due to additional testing requirements, go-live date for IWC deferred until 1 September 2018 (5 month delay). Subsequent roll-out to schools and other employers delayed to 1 January 2019, with communication over the summer months. UPDATE 9/5: testing has been completed, plan to upload reporting into Live system - being supported by consultants and ICT team. Plan to upload March data onto test system to validate data. Reduce status to AMBER as progress has been made. UPDATE 29/5: Data Improvement Officer in place from 21st May - Training commenced on i-connect testing and 2017/18 data. UPDATE 27: Phase one testing completed - Phase 2 is in progress. UPDATE 25/07: Testing of phase 2, ongoing. UPDATE 22/10/2018 - Final stage of testing underway. July payroll data tested through I-Connect in September, and results were very encouraging with just a 4% error rate. I-Connect are very pleased with this. Few issues have been identified from SAP, and CS is working with Absoft to rectify these issues. CS is arranging sessions to meet with Admitted Bodies to talk about I-Connect and continuing to build relationships. This will enable Admitted Bodies the opportunity to ask any questions and learn about I-Connect. UPDATE 1/11/18: iWC payroll data extract is live. SEptember data showed 4% errors (well within i-connect acceptable boundaries) - being checked with Epi-use (council's SAP consultants) for resolution. October data to be run to ensure improvement, and to check to different actions (SMP/SPP, etc). John Dale from i-connect coming to deliver internal payroll/pensions briefing on 22 Nov. CS delivering 121 sessions with all employers, in advance of all employer forum on 9 Jan. | Matt Collier | 01-Apr-2018 LG 01-Sep-2018 SCH/AB 01-Apr-2018 | GREEN | GREEN | AMBER |

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| 36e | i | 31-Jan-18 | on-going assurance of data quality | commissioning of data quality reports from pension admin system provider to validate common and conditional data scores, mark progress of improvement and report to pensions regulator. | <p>data improvement plan: Commissioning of 3 yearly data quality reports from Heywood to provide on-going assurance.</p> <p>UPDATE 19/3 pricing of reports from Heywood obtained (£15k for EACH of LGPS and fire) for three year validation. MC talking to Heywood at user group meeting to determine if fire price can be reduced.</p> <p>JMT talking to ACCESS colleagues to understand what they do.</p> <p>UPDATE 9/4: meeting scheduled with Heywood on 17 May, as well as discussions with ACCESS funds.</p> <p>UPDATE 21/5: meeting held, awaiting information to support business case for purchase of DQ reporting from Heywood.</p> <p>UPDATE 2/7: data scores work has been commissioned from Heywoods, for return by September 2018</p> <p>UPDATE 22/10/2018 - Data Scores received 03/10/2018 and are as follows: Common Data - 91.1% Conditional Data - 70.8% We are still awaiting full reports, it is anticipated that these will be available end of October 2018.</p> <p>Update 23/10/18 Revised conditional data score 73.7% as advised by Heywoods. GMP exercise is expecting to result in an increase in this score of 10%.</p> <p>UPDATE 1/11/18: full data report has been received, setting out where errors occurred. to be cross referenced to existing work being undertaken to ensure all areas are being covered. Now becomes part of ongoing business as usual. This issue can now be closed.</p> | Matt Collier Jo Thistlewood | 30-Sep-18 | CLOSED | AMBER | AMBER |
| 37 | i | 07-Nov-17 | key performance indicators | need to develop range of key performance indicators for reporting to pension board and committee, for additional reassurance as to standards of administration and management | <p>UPDATE 13/11/17: seek information from network contacts to determine what other boards require and what other funds produce.</p> <p>UPDATE 25/1/18: board chairman has undertaken to provide list of initial suggestions in advance of board meeting on 27 Feb. Expectation is that some information will be available board meeting. LEAVE AS RED UNTIL INFORMATION RECEIVED FROM BOARD CHAIR</p> <p>UPDATE 19/3: initial KPIs presented at board meeting 27/2. change status to green as process continues to develop.</p> <p>UPDATE 1/11/18: proposed administration strategy contains performance standard for both employers and fund, which will be reported against as part of KPI reporting. Admin team looking at introducing automated orkflow processes through admin software, which will facilitate review and reporting of performance, minimising manual interpretation of data. Similarly, automation of monthly payroll submissions via i-connect will improve monitoring of timeliness and accuracy of data submissions. Admin team visiting Bedford pension fund to review their processes for workflow.</p> | Matt Collier Jo Thistlewood | 27-Feb-2018 on-going | GREEN | GREEN | GREEN |
| 38 | R | 25-Jan-18 | pension savings statements | statutory responsibility for administering authority to issue pension savings statements to all staff whose annual pension growth in excess of the standard annual allowance amount for a tax year by 6 October. Need to document process for preparing and issuing statement on time, as well as providing briefings for those who are at risk of impact. responsibility to be documented for each part of process. | <p>New issue Jan18: issue has been included on data improvement plan - project to include training for admin team to understand issues; development of procedures within annual work plan to ensure reports completed on time; communications with members impacted by the issue; reporting to HMRC; and Altair processes to update member records. Leave as red until plan has been developed a little more.</p> <p>UPDATE 29/3: admin team now have template solution for these statements.</p> <p>UPDATE 1/11/18: work on pension savings statements undertaken as part of completion of annual benefit statement. Letters and individual discussions held with the members of staff who have exceeded annual allowance limit, Best practice letters issued to those members who are close to limit but not exceeding it. Now forms part of business as usual annual workplan, issue can be closed.</p> | Matt Collier | 06-Oct-18 | CLOSED | GREEN | AMBER |
| 40 | i | 27-Feb-18 | Pension Fund budget | there is no specific budget set for the management, administration and governance of the pension fund. Admin budget included in IWC structure and recharged, as is time for senior finance staff. But no formalise overall budget for the whole fund. Unable to monitor costs effectively, nor benchmark to determine cost effectiveness of the scheme as a whole. | <p>new issue Mar18: seeking support from ACCESS colleagues for budgeting process, including all items to be considered. Reviewing outcome of CIPFA pensions admin benchmarking to determine starting position.</p> <p>UPDATE 1/11/18: budget for 2018-19 and indicative budget for 2019-20 have been drafted, but not discussed by officers, hence not presented to board or committee. intention that financial information for half yer to 30 Sep 18 will be presented to committee on 23 November, Budget for 20019-20 twill be presented to board in January 2019, and to committe for adoption in Feb 19.</p> | Jo Thistlewood Chris Ward | 28-Feb-19 | GREEN | AMBER | RED |

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| 41 | i | 27-Feb-18 | Administration strategy GOVERNANCE REVIEW RECOMMENDATION 7 | <p>the fund does not have an administration strategy - it is one of the policies listed in LGPS regulations, but is not compulsory.</p> <p>Given variety of employers, majority of whom are scheduled bodies and do not require an admission agreement, there is no document which sets out categorically the responsibilities of each employer and the fund in terms of administration and management.</p> <p>GOVERNANCE REVIEW RECOMMENDATION: Ensure that the Fund puts in place and publishes an Administration Strategy, in accordance with the requirements of the LGPS Regulations, to include all of the matters set out in regulation 59(2) of those Regulations.</p> <p>A strategy should also be agreed to launch the Administration Strategy and to ensure Administering Authority and employer compliance with the requirements of the Strategy.</p> | <p>new issue Mar18: have obtained word copy of Hampshire Pension Fund strategy. To be reviewed and updated - including documentation of discretions.</p> <p>UPDATE 21/6: agreed with Hymans Robertson that they will review this policy once we have updated the HCC template for IWC. To engage with Communications and Engagement Team to finalise launch process</p> <p>UPDATE 17/7: agreed at committee and employer forum that draft would be circulated to all parties in September, for review at Board meeting 23 October, then adoption at committee meeting on 23 November. Keep AMBER until out for consultation.</p> <p>UPDATE 01/11/18: draft strategy prepared and reviewed by Hymans Robertson. Circulated to all employers (including schools) as well as council teams, including committee and board. 9 responses received within 2 week consultation period. Board reviewed at 23 October meeting - awaiting final comments from them. On PFC agenda for adoption on 23 November.</p> | Jo Thistlewood | 23-Nov-18 | GREEN | GREEN | AMBER |
| 42 | i | 12-Mar-18 | ACCESS: policies to be agreed by local committee | <p>with the launch of the first sub-funds for ACCESS pool, certain "global" policies have been adopted by the joint committee, in respect ESG, voting and stock lending. While IOW is not involved in the first fund (due to be submitted to FCA for authorisation in April 2018) it will be involved in the third tranche of funds, likely to be submitted to FCA in September 2018.</p> <p>If IW does not adopt ACCESS policies, it runs the risk of requiring separate sub-funds to be set up, at significant additional cost.</p> | <p>new issue Mar18: ACCESS progress briefing being arranged for committee and board members, and senior officers, on 18 May 2018, following pension committee meeting. Policies will be mentioned, and a separate session will probably need to be arranged to discuss our current position, against the position of ACCESS. Support will be sought from professional adviser to the fund, and ACCESS colleagues.</p> <p>UPDATE 2/7: following workshops on funding/investment and governance/administration objectives, these will be considered. No significant rush, as IOW not involved in first or second tranche of sub-funds, and third unlikely to be launched in this current financial year.</p> <p>UPDATE 1/11/18: as part of initial discussions on investment bleifs at workshop on 14 September, issues were raised about need to discuss ESG/RI/voting and stock lending as part of formulation of our investment strategy. programmed for discussion as starategy develops. In progress, hence amber</p> | Jo Thistlewood | 31-Mar-19 | AMBER | RED | RED |
| 45 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 1: Clarity of Objectives | <p>Recommend that consideration be given to agree a set of objectives for the Fund, which are in line with legislative requirements and any related professional guidance. These objectives will then drive future business of both the Pension Committee and Pension Board.</p> <p>Areas to consider: Investments, Funding, Administration, Governance</p> | <p>New issue May 18: consideration to be given to workshops facilitated by advisers to cover topics, separate workshops for investments/funding and administration/governance.</p> <p>UPDATE 21/6: paper to be presented at 13 July committee meeting proposing dates for funding/investment workshop (Sep 18) and admin/governance workshop (Nov 18)</p> <p>UPDATE 17/7: at committee meeting 13/7 it was agreed that workshops would be held in September and November. Keep as green until delivered</p> <p>UPDATE 01/11/2018: first workshop held on 14 Sept, very well received. Second workshop scheduled for 23 Nov.</p> | Jo Thistlewood | 30-Nov-18 | GREEN | GREEN | GREEN |
| 46 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 2: Business Planning and monitoring | <p>A formal business plan should be developed for the fund in accordance with CIPFA requirements. Once the content is agreed this plan should form part of regular updates to both the Pension Committee and Pension Board, giving opportunities for the plan to develop and evolve as circumstances dictate. This review of the business plan should be supported by relevant performance management information.</p> | <p>New issue May 18: work has started on this informally with committee/board work plan to March 2020. to be formalised. Links also to issue 40 above - pension fund budget</p> <p>UPDATE 2/7: considered to be in progress now, as work plan and draft action plan will be presented to committee on 13 July, and workshops for objective setting are also proposed at that meeting. Will develop further as other recommendations from governance review are progressed.</p> | Jo Thistlewood | 28-Feb-19 | AMBER | AMBER | AMBER |
| 47 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 3: Delivery: Technical Finance Manager | <p>Consideration should be given to the provision of additional support to the role of Technical Finance Manager, freeing up her time to focus on key strategic priorities within the Fund's business plan while at the same time spreading the load across a larger pool of staff.</p> | <p>complementary to issue 20 above (Key Man Risk TFM): Approval given to increase staffing within technical finance team, subject to approval of business case for whole of Finance</p> <p>UPDATE 2/7: approval to recruit a senior accounting technician post has been confirmed. role allocation between TFM, PF&TMA and new position has been agreed, Recruitment process to commence</p> <p>UPDATE 01/11/18: 5 applications received by due date. Shortlist of 3 for interview on 8 November. Anticipate appointment in January 2019</p> <p>UPDATE 12/11/18: interviews failed to appoint suitable candidate. position to be reviewed in DEcember 2018, with potential appointment delayed until after year end processes completed</p> | Kerry Hubbleday Jo Thistlewood | 30-Jun-19 | AMBER | GREEN | AMBER |

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| 48 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 4: Delivery: Team structures | Recommend that the Council review the current structure around the pensions administration team and the Technical Finance Manager, to ensure that appropriate reporting lines are in place and that senior managers are adequately aware of their own responsibilities in relation to the management and administration of the fund. | New issue May 18: UPDATE 1/11/18: adoption of administration strategy support development of SLA, through monitoring of performance standards etc. Data improvements, and workflow planning will facilitate. Formal documentation to be developed following implementation | Chris Ward Claire Shand | 31-Mar-19 | AMBER | RED | RED |
| 49 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 5: Risk Management | The fund should create a risk management policy, setting out: <ul style="list-style-type: none"> its risk philosophy for the management of the fund; its appetite for risk; how risk management is implemented; roles and responsibilities for the management of risk; key controls to be operated by those with responsibility for managing the Fund's. Following on from the creation of its risk policy the current issues log should be developed into a full risk register. This revised risk register, or alternatively a highlight version, should then become a standing item at future Committee and Board meetings. | New issue May 18: consideration to be given to workshops facilitated by advisers to cover attitude to risks | Jo Thistlewood Hymans Robertson | 31-Jan-19 | RED | RED | RED |
| 50 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 9: Training policy | Consideration should be given to putting in place a formal Training Policy, setting out the Administering Authorities approach to training for members of the Pension Committee, Pension Board and Officers involved in the management and administration of the Fund. | Formalisation of issues 5 and 6 above support to be sought from advisers in developing and delivering this. | Jo Thistlewood | 30-Nov-18 | AMBER | AMBER | RED |
| 51 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 10: pooling - governance | Review the terms of reference and scheme of delegation for the Fund's pension Committee and Pension Board to ensure they are appropriate post pooling. If an investment sub-committee is being set up, consider its terms of reference in the context of pooling. | New issue May 18: ACCESS JC is considering a decision matrix, which will set out responsibilities for decision making in the pool, including those decisions required by each administering authority. UPDATE 2/7: other ACCESS funds are sharing what they are doing on this, to be adapted for IOW. | Jo Thistlewood | 31-Mar-19 | AMBER | AMBER | RED |
| 52 | i | 18-May-18 | GOVERNANCE REVIEW RECOMMENDATION 11: pooling - reporting | Ensure the fund receives regular reporting from ACCESS on both manager selection and performance, holding ACCESS to account and ensuring that the best interests of the Isle of Wight Pension Fund's interests are satisfactorily met. | New issue May 18: ACCESS OWG holding workshop on 7 June to discuss reporting requirements from operator. UPDATE 2/7: reporting still being developed, we will follow requirements of other ACCESS funds, and adapt our accounting and committee reporting processes accordingly. However, as first sub-fund likely to impact us will probably not be launched until next financial year, there will be time to make necessary changes. UPDATE 21/5: fund had previously paid joining fee for Lot 2 (see issue 54 below), and was considering transferring that to Lot 3. However, have now submitted joining request for Lot 3 as well. As this is a single provider lot, there should be no difficulty in commissioning this work. Procurement information sent to JB - order form completed for drawdown from framework subject to question on pricing. UPDATE 21/6: order form submitted and countersigned by provider. Data requirements and access to on-line data portal have been received. to be discussed w/c 25/6 UPDATE 1/7/7: data has been submitted to CEM. some queries received back for resolution. If clean data by 31 July, then draft report back by September. UPDATE 1/11/18: report has been received from CEM, but has not yet been considered by officers, or for reporting to committee/board. Anticipate inclusion in January committee meeting | Jo Thistlewood | 31-Mar-19 | RED | RED | RED |
| 53 | i | 18-May-18 | Investment management cost benchmarking National LGPS Framework for Investment Management Performance and Cost Monitoring and Reporting Services Lot 3 | agreement reached at pension fund committee that fund should subscribe to CEM benchmarking service, to demonstrate value for money in investment manager fees, and to support pooling agenda in demonstrating savings from pooling of investments. | | Jo Thistlewood Jo Cooke | 31-Jan-19 | GREEN | GREEN | GREEN |

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|--------|---------------|-------------|---|--|---|--------------------------------|------------------------|--------|---------------|---------------|
| 54 | i | 18-May-18 | investment performance comparison (old WM league tables) | agreement reached at pension fund committee that fund should subscribe to the PIRC service for investment performance league tables, to demonstrate continued strong performance of our investment strategy within the ACCESS pool. National LGPS Framework for Investment Management Performance and Cost Monitoring and Reporting Services Lot 2 | UPDATE 21/5: fund had previously paid joining fee for Lot 2. As this is a single provider lot, there should be no difficulty in commissioning this work. Procurement information sent to JB - order form completed for drawdown from framework - subject to question on pricing. UPDATE 21/6: order form submitted and countersigned by provider. Data requirements have been received. Information has been sought from custodian to complete data. UPDATE 17/7: data unavailable from custodian, but accessible from fund managers. UPDATE 11/11/18: data has been submitted and information is being received and reported to committee - again in January 2019. New issue July: expectation that guidance will be issued in mid August, then return published September, with 6 week turnaround for completion. (link to issue 36e above). GREEN to start as currently in planning, no anticipated issues. UPDATE 01/11/2018: Return notices received with due date for submission of 6 November. Discussed at pension board on 23 October. Submitted to TPR on 23 October. New issue November 2018: awaiting information from actuaries and central government to determine work impacts. | Jo Thistlewood Jo Cooke | 31-Jan-19 | GREEN | GREEN | GREEN |
| 55 | i | 19-Jul-18 | TPR Scheme Return to be submitted | Regulatory requirement to complete scheme return by due date, including for the first time data scores for common and conditional data. | | Jo Thistlewood Matt Collier | 06-Nov-18 | CLOSED | GREEN | n/a |
| 56 | r | 01-Nov-18 | Government SCAPE discount rate : uncertain impact on LGPS | central government have announced that SCAPE discount rate has been amended for unfunded schemes, resulting in potential changes to benefit structure and employer contribution rates. Currently uncertain impact on LGPS: * risk of backlog for processing transfers and pension sharing orders due to delay in issuing revised factors * pending 60 second summary from Hymans to explain impacts * risk of issues with early retirement calculations (communications required) | | Jo Thistlewood Matt Collier | 31-Mar-19 | GREEN | n/a | n/a |
| 57 | r | 01-Nov-18 | auto enrolment planning | staging date 1/5/19, need to consider issues of communications to all employers, member communications including implications for opting out (collection of one month's contributions and subsequent refund), declaration of compliance issues. | Planning has commenced with internal administration team meetings to discuss timetable and work flows. Further updates will follow once plans are more established | Matt Collier | 01-May-19 | GREEN | n/a | n/a |
| 58 | r | 01-Nov-18 | pensions increase process | | Planning has commenced with internal administration team meetings to discuss timetable and work flows. Further updates will follow once plans are more established | Matt Collier | 20-Apr-19 | GREEN | n/a | n/a |
| 59 | | | | | | | | | n/a | n/a |
| 60 | | | | | | | | | n/a | n/a |
| 61 | | | | | | | | | n/a | n/a |