



LOCAL PENSION BOARD

Annual Report 2023 - 2024

OFFICIAL

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1 Foreword

- 1.1 The purpose of this Annual report is to provide a source of information about the status of West Yorkshire Fire and Rescue Authority Local Pension Board for Scheme members and for the Scheme Manager together with a summary of issues considered in the relevant period (1 April 2023 – 31 March 2024)
- 1.2 In accordance with Section 5 and s.30 (1) of the Public Service Pensions Act 2013 and Regulation 4A of the Firefighters' Pension Scheme (Amendment) (Governance) Regulations 2015, the West Yorkshire Fire and Rescue Authority Local Pension Board was established in February 2015 to provide advice on the effective and efficient administration and management of the various firefighter pension schemes.
- 1.3 The Local Government Pension Scheme for Green Book employees is monitored by a separate Local Pension Board established by the West Yorkshire Local Government Pension Scheme and does not form part of this Annual Report.
- 1.4 The Report includes commentary on the following;
- A summary of the work undertaken by the Local Pension Board during 2023/24
 - Detail of areas investigated and how these areas were dealt with
 - Any conflicts of interest and how these were managed
 - Any identified risks and other areas of potential concern
 - Any expenses and costs incurred by the Board
 - Gifts and hospitality received by members of the Board
 - Training for Board members
 - Breaches
 - Scrutiny and review

2 Membership and Meetings of the Board

- 2.1 The West Yorkshire Fire and Rescue Authority Local Pension Board comprises 6 members as follows (as approved by the Full Authority on 29 June 2023);
- 3 Scheme Member representatives (Ryan Binks, Jim Davies (FBU) and Ian Dunkley)
 - 3 Scheme Manager representatives (Councillors Mike Pollard and Fozia Shaheen, and John Roberts CEx/CFO - Chair) (plus Non-voting Officer Adviser(s) as appropriate)
- 2.2 The Board has met on 2 occasions in the 2023 – 24 year. There was an attendance of 83% during the period in question.

3 Work undertaken by the West Yorkshire Fire and Rescue Authority Local Pension Board 2023/24

- 3.1 The work undertaken by the Board during the course of the year has been defined by the extant Terms of Reference (initially approved at the 24 June 2016 meeting of the West Yorkshire Fire and Rescue Authority) and as amended in December 2021 with regard to the revised term of office (two years).

3.2 During the period 1 April 2023 – 30 June 2024 the following items were considered by the Board;

- Updates on the work with the national Scheme Advisory Board (SAB) & its sub-committee (Ensuring the effectiveness of the Local Pension Board)
- Pension Fund – Key Performance Indicators and corporate risks
- Discretions made by the Scheme Manager
- Annual benefit statements and pension saving statement deadline
- Annual review of Terms of Reference
- Pension Risk Register
- Compliance deadlines and Breaches Register
- Pensions administration audit
- Pension Ombudsman sample cases
- Legislative updates
- Firefighter Pensions England bulletins

3.3 The Activity report (submitted to each meeting) includes detail on the number of;

- pension scheme members across the various schemes
- number of new scheme members
- retirees
- pensioner members
- deferred members
- IDRPs stage 1 and 2 complaints
- Opt-outs
- Pension estimates requested / processed

3.4 Each agenda also includes the following standing items;

- legislative update (see section 10.)
- scrutiny and review (including discretions, breach and risk registers)
- Pensions ombudsman cases (see section 9.)
- Member training update
- WY Pension Fund key performance indicators

4 Specific Investigations and Board Resolutions

4.1 There were no investigations or actions that required further investigation during 2023/24.

5 Conflicts of interest

5.1 As statutorily required, members of the Local Pension Board complete a Declaration of Interests. The register is maintained by the West Yorkshire Fire and Rescue Authority Committee Services section. Members of the Board reviewed their Declarations in July 2023.

5.2 There have been no declarations made by any member, adviser or attendee at any meeting of the Board during the relevant period.

6 Identified Risks and areas of concern

6.1 No specific risks or areas of concern were raised during the year.

7 Expenses and Costs

7.1 There has been no expenditure or costs incurred within the relevant period for the administration of the Board.

8 Gifts and Hospitality

8.1 There have been no declarations of gifts or hospitality received by Members of the Local Pension Board during the relevant period.

9 Training

9.1 It is a statutory requirement of the Public Service Pensions Act 2013 that members of the Local Pension Board should have the capacity to become conversant with, and develop a knowledge of, detailed related issues in order to effectively carry out their duties.

9.2 In this respect monthly bulletins from LGA Pension Advisory Service have been provided along with the summaries and decisions on cases dealt with by the Pension Ombudsman, which serve as a learning tool for LPB members.

9.3 In addition members have been offered the opportunity to attend LGA LPB Training Sessions via MS Teams

10 Legislative Updates

10.1 As a statutory requirement, members of the Local Pension Board have been provided with regular legislative updates.

10.2 The following have been provided during the relevant period;

- Public Service Pensions & Judicial Offices Act 2022, Finance Act 2022,
- Matthews – Second Option Exercise,
- Age Discrimination Remedy,
- Remedy Tax Legislation,
- Judicial Review into 2016 Cost Cap Valuation
- SCAPE Discount Rate
- Retained Firefighters Pensions Settlement
- CARE Revaluation Error
- Valuation Directions from HM Treasury
- Abolition of Lifetime Allowance
- Pensions Dashboards

11 Scrutiny and Review

11.1 Members are required to scrutinise areas relevant to the administration of the Firefighters' Pension Schemes.

11.2 The following areas were scrutinised during the relevant period;

- Discretions
- Breaches register

- Pension Risk register
- Compliance deadlines

