

## ADMINISTRATION REPORT

Committee	Pensions Committee
Officer Reporting	James Lake, Finance
Papers with this report	1. Hampshire Pensions Services Partnership Report

### BACKGROUND

Pensions administration services are provided by Hampshire County Council (HCC) under a section 101 agreement.

The attached report provides an update of HCC's performance as at February 2023. Historic monthly reports are included in the member shared drive.

### RECOMMENDATIONS

**That the Pensions Committee:**

- 1. Note the administration update;**
- 2. Note the 2022 TPR Data Score update; and,**
- 3. Note HCUC and RUTC college merger.**

### INFORMATION

Historic key performance indicators show 100% against all indicators, each month since the October 2021 inception.

Member portal registrations continue to improve month-on-month and as at February 2023 show 32.14%, which is now ahead of the exiting SCC position of 30.95%

Inherited backlog cases continue to be cleared in line with the 2-year project schedule.

In November the TPR data score for Hillingdon was calculated and subsequently submitted to the Pensions Regulator.

Work to clear historical items, address tracing and other cleansing exercises have improved the score from a year ago.

- Common data score has improved from 83% in 2021 to 89% in 2022
- Conditional data score has improved from 82% in 2021 to 87% in 2022

Ongoing data cleansing exercises will continue to improve the quality score and will address areas including: date pensionable service started; address status and CARE revaluation.

### Annual Benefit Statements

The 2021/22 Annual Benefit Statements were sent out in line with statutory requirements with 12,722 statement being sent, representing 99.45% of the membership. The remaining 71

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member statements that were not completed, were due to outstanding issues with employers, mainly relating to missing earnings. Overall this is considered an exceptional success rate.

## **College Merger**

In January 2023 the Secretary of State agreed the merger between Uxbridge College (HCUC) (the second largest employer in the fund) and Richmond College (RUTC) to form a new entity HRUC. The new entity will expand the employer stake in the Hillingdon LGPS Fund and as such a covenant check was undertaken to assess the financial strength of the new entity. It was confirmed this was acceptable and did not pose a significant increase in risk. Work has begun in terms of data migration and the transfer of assets and liabilities of RUTC pension members. The official membership of the RUTC cohort in the LBH Fund is effective 1 April 2023, however interim arrangements have been agreed with the incumbent fund (Wandsworth Pension Fund) to administer member transactions for approximately a further 3 months. Respective actuaries are due to commence agreement of liabilities and assets for those affected.

## **FINANCIAL IMPLICATIONS**

Financial implications have been previously disclosed.

## **LEGAL IMPLICATIONS**

The legal implications are in the body of the report.