

MINUTES OF PENSION FUND COMMITTEE HELD ON 8 SEPTEMBER 2023

Present in Person

Cheshire West and Chester: Cllrs Hogg (Chair)
Cheshire East: Cllrs Corcoran, Gorman and Snowball
Member Representative: Neil Harvey, GMB

Apologies

Cheshire West and Chester: Cllrs Gould, Rimmer and Neil
Cheshire East: Cllr Bailey
Warrington: Cllr Mitchell
Halton: Cllr Dennett
CW&C Officer: Simon Riley

In Attendance

External Auditor: Grant Thornton – Ben Stern
Advisor: Aon – Paul McGlone and Mary Lambe (Item 10)
CW&C Officers: Steve Wilcock, Heidi Catherall, Nick Jones, Claire Jones and Debbie Darlington.

PART A:

1. PROCEDURAL MATTERS

- 1.1 There were no declarations of interest.
- 1.2 Councillor Hogg welcomed Neil Harvey to the Committee as the new Member Representative. Neil has taken over from Paul Matthews.
- 1.3 Members thanked Paul Matthews for his long standing contribution to the work of the Committee.
- 1.4 Apologies were received from Councillors Mitchell, Bailey, Gould, Rimmer, Dennett and Neil, along with Simon Riley.

2. MINUTES OF MEETINGS

- 2.1 The minutes of the Pension Fund Committee held on 2 June 2023 were reviewed, having previously been distributed and agreed by email.
- 2.2 The Committee noted the minutes from the Local Pension Board meeting which took place on 29 August 2023.
- 2.3 The Committee noted the appointment of two new Board members commencing from 26 June 2023, as follows:
 - Jason Lambert – Member Representative
 - Kay Lennon – Employer Representative

- 2.4 Officers advised the Committee that the percentage of Annual Benefit Statements (ABS) which have been issued by the statutory deadline of 31 August will be lower for 2023 than they were in 2022 by around ten per cent. This will be reported to the Pensions Regulator before the end of September.
- 2.5 The reason for the reduction is due to problems receiving the necessary membership information from Cheshire West and Chester and Cheshire East Councils. This follows the replacement of back-office systems in 2021 which have led to problems in extracting data in a consistent format.
- 2.6 The Fund is working with Transactional Services, who provide payroll services on behalf of both Councils, to agree a plan to rectify the issues in order that the missing members can receive their ABS by the end of November 2023.
- 2.7 The Committee also noted that the Fund will be writing to one of its AVC providers to note concerns about their service and performance following their own change of back-office systems in 2022. If the Fund does not see an improvement in the level of service, this too may need to be reported to the Pensions Regulator.
- 2.8 The Committee noted the minutes from the LGPS Central Joint Committee meeting which took place on the 21 July 2023 and the Pensions Employer Forum meeting which took place on 16 June 2023.

3 STANDING ITEMS

Employer Changes

- 3.1 The Committee received a report detailing employers who had joined or exited the Fund over the period 1 June and 31 August 2023 (inclusive). It was noted that the report may have to move to Part B in future as it could include details of financial transactions between the Fund and an exiting employer.

The Committee: noted the changes to employers during the reporting period.

Compliance Update

- 3.2 The Committee received the Compliance Update including a summary of the breaches log for the period to 30 June 2023. Twenty breaches occurred in the period and nineteen required no further action following investigation.
- 3.3 One breach has been classed as amber and relates to late payment of contributions income by an employer. The Fund has written to the employer and issued an invoice for the outstanding contributions. This breach may need to be reported to The Pensions Regulator if the employer does not pay the contributions income.

The Committee: noted the cumulative Breaches Log for the period to 30 June 2023 and noted the position on the amber breach.

Business Plan Update

- 3.4 The Committee were presented with the performance dashboard, outlining progress in achieving the planned actions for quarter two.
- 3.5 The Committee were also presented with the risk register, which had been updated with some minor amendments by officers, along with the forecast outturn.

The Committee:

- a) Noted the progress on the performance dashboard for quarter 2.
- b) Noted the amendments to the Fund's risk register.
- c) Noted the forecast outturn for 2023/24.

Regulatory Update

- 3.6 The Committee received an update outlining an overview of regulatory changes which will impact the Local Government Pension Scheme.
- 3.7 Members noted that, in relation to the McCloud remedy, where the Fund is unable to obtain missing data or has concerns about the quality of the data provided by employers the Scheme Advisory Board policy (Service data for the McCloud remedy), will be followed.

The Committee: noted the position.

Electronic Decision Notices

- 3.8 The Committee noted that no Electronic Decision Notices had been issued since the last meeting.

4 DRAFT STATEMENT OF ACCOUNTS 2022/23

- 4.1 The Committee received the Fund's Annual Report for 2022-23 including the Statement of Accounts. Officers reported that there had been minor changes to the disclosures in the accounts. There have been no changes to the figures on the face of the primary statements (the Fund Account and Net Asset Statement). The audit is still in progress and any significant changes to the accounts following the meeting will be reported to the Committee.
- 4.2 Grant Thornton presented their audit findings report which concluded that, subject to the satisfactory completion of all outstanding audit work, they anticipated issuing an unqualified audit opinion i.e. one that concluded the accounts do give a true and fair view of the financial position of the Fund.
- 4.3 The risks assessed and work done to date to arrive at this interim judgement was explained. When the audit is complete Grant Thornton will present an updated Audit Findings report to the Cheshire West and Chester Council Audit and Governance Committee. The final audit report will not be able to be issued until the Cheshire West and Chester Council audit is completed.

The Committee:

- a) Received the draft audit findings report from Grant Thornton.
- b) Received the Cheshire Pension Fund Annual Report including the Statement of Accounts for the year ending 31 March 2023 and the Local Pension Board Annual Report.
- c) Requested that the Cheshire West and Chester Audit and Governance Committee approve the Cheshire Pension Fund Statement of Accounts for 2022/23 once the audit is complete.

5 OVERPAYMENT POLICY

- 5.1 The Committee were presented with the overpayment policy which has been reviewed and updated. The revised policy contains more detail on the overpayment processes but has retained the principles contained in the original policy which was introduced in 2012.

The Committee: endorsed the updated overpayments policy.

6 LGPS POOLING CONSULTATION

- 6.1 The Committee received a report setting out the key proposals within the consultation, and the key issues for consideration in the Fund's response.
- 6.2 Members noted the issues identified with the three main proposals in the consultation, namely:
- Asset pooling – increased scale and accelerated timescales
 - Levelling Up investment – up to 5% of total Fund assets
 - Private Equity investment – target of 10% of Fund assets
- 6.3 Whilst being supportive of pooling in general, the Committee agreed that there are a number of proposals within the consultation that the Fund does not support including the proposed pooling deadline of 31 March 2025 for listed assets, the delegation of investment decision making and strategy implementation to pools and the proposed revision to the Investment Strategy Statement guidance to require funds to include a 10% allocation to private equity.
- 6.4 In terms of the proposal relating to Levelling Up investment, the Committee noted the requirement for further clarity around the definition of Levelling Up investment. They also commented on the current LGPS Investment Regulations and associated caselaw potentially inhibiting funds from achieving the Government's ambition in this area and requested that this was included in the Fund's consultation response.

The Committee:

- a) Reviewed and commented on the key issues identified with the consultation proposals;

- b) Agreed the key issues identified as the basis for the Fund's response to the consultation and delegated the final submission of the response to Fund officers.

7 ANY OTHER BUSINESS

- 7.1 The Committee were advised that the Fund would be commencing the usual autumn cycle of the training policy and will be requesting Members complete a self-assessment to inform the corporate training plan.

PART B

The Committee resolved that:

The details of the following items remain confidential on the grounds they/it involve the likely disclosure of exempt information as defined by Paragraph 3 Part 1 of Schedule 12A of the Local Government Act 1972 (as amended) and that the public interest would not be served in publishing the information. A non-confidential summary of the items discussed is provided for information.

8 PROCEDURAL MATTERS

- 8.1 The Committee noted the minutes from the Investment Sub-Committee meeting on 25 August 2023 which had been circulated via email.

9 RESPONSIBLE INVESTMENT POLICY UPDATE

- 9.1 The Committee received a report explaining that two of the Fund's existing investment managers were introducing a limited screening or exclusions approach and applying the methodology to investment products that the Fund was already invested in.
- 9.2 Members noted that historically, the Fund has followed a policy of not investing in investment products that apply mechanistic screens or exclusions as part of their investment approach. However, an increasing number of investment managers, particularly those managing sustainable or low carbon funds, were now introducing some exclusions, which meant that a limited number of companies would not be considered for investment.
- 9.3 Members noted that the number of companies excluded across the two existing investments funds impacted was relatively small (between 2-3% of existing holdings) and was therefore unlikely to have any impact on financial performance. The Fund would therefore adopt a pragmatic approach and remain invested. To reflect this decision the Fund's Responsible Investment policy needed a minor amendment, so that the Fund would consider any changes introduced by existing investment managers on a case-by-case basis.

The Committee:

- a) Endorsed the proposal to remain invested in the two investment funds outlined in the report.
- b) Endorsed the proposals set out in paragraph 16 to amend the Fund's Responsible Investment policy as outlined.

10 CYBER RISK AND VULNERABILITY REVIEW – INITIAL FINDINGS

10.1 The Committee received a report outlining the initial findings of an independent review of the Fund's governance arrangements as they relate to the management of the risk of cyber-attack.

The Committee: noted the initial findings, recommendations, and the Fund's responses to the recommendations, arising from the review to date, and to note ongoing progress in the completion of the review and agreement of an action plan.

11 ANY OTHER BUSINESS

11.1 No matters were raised.

MINUTES OF LOCAL PENSION BOARD – 17 October 2023

PRESENT

Board Members: Peter Raynes (Chair),
Geoff Wright (Member representative, Unison),
Jason Lambert (Member Representative, CW&C)
Kay Lennon (Employer Representative, CW&C)

CW&C Officers: Steve Wilcock and Heidi Catherall

Apologies: Cllr Robert Bisset (Employer Representative, CW&C)

1. PROCEDURAL MATTERS

- 1.1 No declarations of interest were received.
- 1.2 The Board reviewed the minutes from the meeting which took place on 29 August having previously approved them by email.
- 1.3 Board members welcomed the two new members who were appointed for three years commencing from 26 June 2023, as follows:
 - Kay Lennon – Employer Representative
 - Jason Lambert – Member Representative
- 1.4 The action tracker was reviewed and the contents noted. Board members noted that the internal audit review of retirements has now been concluded and the report is complete.

2. REVIEW OF PENSION FUND AND INVESTMENT SUB COMMITTEE MINUTES

- 2.1 The Board reviewed the minutes from the Pension Fund Committee meeting held on 8 September 2023 and the minutes from the Investment Sub Committee held on 25 August 2023.
- 2.2 The Board noted that Neil Harvey, formerly a member representative for the Board, was now the member representative for the Pension Fund Committee.
- 2.3 At the last meeting in August, officers advised the board that the percentage of Annual Benefit Statements (ABS) issued by the statutory deadline of 31 August would be lower for 2023 than they were in 2022. In accordance with the Fund's Breaches Policy, the Board approved the reporting of this breach to the Pensions Regulator.

- 2.4 The reduction, between 2023 and 2022 was 11% lower, and was largely due to problems receiving necessary membership information from Cheshire West and Chester and Cheshire East Councils. This follows the replacement of back-office systems in 2021 which have led to problems in extracting the necessary data in a consistent format.
- 2.5 Officers have been working with the Councils to obtain the necessary information with a view to maximising the number of ABS that can be issued by the end of November 2023.

RESOLVED that the Board: Noted the minutes of the Pension Fund Committee and Investment Sub Committee meetings.

3. PENSIONS PROGRAMME

- 3.1 The Board received a verbal update on the pension change programme and noted the progress which is being made.
- 3.2 The McCloud remedy regulations came into force from 1 October 2023, however, due to a variety of issues the Fund cannot yet commence the rectification plan. Data is still being collected from employers, further consultations and guidance are awaited and necessary database developments are still in progress.
- 3.3 The Fund will be updating communications to inform members of the current position on McCloud and to make it clear that they do not need to take any action.
- 3.4 The Member Self-Serve functionality, known as My Cheshire Pension portal, has been rolled out to all active members who were invited to register for the portal when they receive their Annual Benefit Statement. To date over 5,400 members have registered for the portal.
- 3.5 Board members discussed the ease of use of the portal and felt that it would be more accessible via an app. This is a longer-term development and will be driven by the Fund's administration database provider who also supply the portal.
- 3.6 Board members were also reminded that the Fund still needs to offer more traditional communication methods to those members who prefer to engage with the Fund using email, telephone and by post.
- 3.7 As well as the member self-serve functionality the Fund is also introducing Employer Hub. This will ultimately become a self-serve portal for employers and will allow the Fund to communicate securely with employers, along with providing many additional features such as allowing employers to process their own estimates. Initiatives such as this will release capacity for the Fund which can be used elsewhere.
- 3.8 Board members will be kept informed of progress in meeting the programme aims.

4. PERFORMANCE MANAGEMENT FRAMEWORK Qtr 2 – 2023/24

- 4.1 The Board reviewed the Performance Management Framework (PMF) for quarter 2 (July to September 2023), which contained updates on key areas of performance and comparator information from previous quarters.
- 4.2 As noted in previous meetings, the rating on administration casework is categorised as red due to casework backlogs exceeding 10% of membership.
- 4.3 Material progress is being made on reducing historic casework backlogs which have reduced by 54%. However, given the volume of new casework being received the overall balance of casework outstanding remains above 10% of members and this position will continue in the medium term whilst the pension team continues to resolve old and new casework, and implement the developments outlined in the pensions programme.
- 4.4 The Board received a verbal update on progress with the cyber security assessment and the interim report which was presented to the Pension Fund Committee in September. The interim report included four main recommendations that the Fund is implementing.
- 4.5 One of the recommendations was for the Fund to develop its own cyber security strategy. The Board noted that a Fund specific cyber security strategy is being developed and will be presented to the Pension Fund Committee in December
- 4.6 The Board will receive a further progress update at the next meeting in February.
- 4.7 Members of the Board were presented with the internal audit report of the Fund's retirement process. The report assessed that there is Reasonable Assurance in the retirements process and made three recommendations.
- 4.8 The Fund will work through the recommendations and respond within the timescales outlined in the report.
- 4.9 The Board did not receive any direct submissions from members during the quarter.

5. TERMS OF REFERENCE and CONFLICTS OF INTEREST REVIEW

- 5.1 The Board undertook their annual review of their terms of reference to see if any amendments were required. A thorough review had been carried out in 2022 and those changes had been presented to Audit and Governance Committee in January 2023.
- 5.2 Considering the previous review, the Board did not think that any further amendments were required at this time. However, the Board will review the terms again once the

outcomes from the Good Governance review and the Pensions Regulators combined code of practice are published, in case that results in any changes being required.

- 5.3 The Board did question the meaning of paragraph 2.6.3. regarding involvement in internal dispute resolutions. Officers believe this is simply confirming that the Board itself would not have a role in such matters, however, officers will obtain a legal opinion for confirmation.
- 5.4 Board members also reviewed the Fund's conflicts of interest policy. The Board noted that the Fund is currently undertaking a review of the policy itself and will share the amended version with the Board in due course. Board members did not have any suggestions to feed into the review but look forward to reviewing the amended version.

RESOLVED that the Board:

- a) Reviewed the terms of reference and did not identify any required amendments and requested confirmation of the meaning of one paragraph.
- b) Reviewed the conflicts of interest policy and did not identify any amendments.

6. TRAINING UPDATE

- 6.1 The Board received a report outlining the annual process which is undertaken to develop the collective training policy for Committee and Board members.
- 6.2 The process is outlined in the training policy which was approved by the Pension Fund Committee in March 2022.
- 6.3 The annual process commences in the autumn each year when members are requested to complete a self-assessment questionnaire. The results from the questionnaire are then aggregated to determine the areas where collective training is most needed for the following year.
- 6.4 Officers thanked Board members for returning their completed self-assessment questionnaires.

RESOLVED that: the Board noted the training policy and annual process.

7. DATA QUALITY

- 7.1 The Board were reminded of the Data Scores which have been provided to the Pensions Regulator as part of the annual Scheme Return for the past four years.

	TPR Scheme Return				
	1-Sep-19	25-Sep-20	1-Nov-21	10-Oct-22	9-Oct-23
Common Data	98.07%	98.73%	98.95%	99.10%	99.17%
Scheme Specific Data	74.18%	74.01%	80.09%	77.17%	74.04%

- 7.2 The common data percentage score as of 9 October 2023 was 99.17%. This reflects the work the Fund has been doing to trace lost contact members.
- 7.3 Scheme specific scores are slightly lower as the Fund is in the process of updating the 2022/23 'per member' information.
- 7.4 The Fund continues to work with its database provider to move to the new TPR measurement report which will provide the scores directly from the database.
- 7.5 The report has now been implemented into the administration database and the Fund is continuing to test the report and hopes to switch to this as the main system of reporting as soon as possible.

RESOLVED that the Board: noted the position on the common and scheme specific data scores.

8. COMPLIANCE UPDATE

- 8.1 The Board were presented with a summary of the breaches log for the period to 30 June 2023, noting that 20 breaches had been logged over the period.

RESOLVED that: Board members noted the summary breaches log covering the period to 30 June 2023.

9. FEEDBACK FROM EVENTS

- 9.1 JL attended an induction/refresher training event delivered by Fund officers on 31 July. This covered all aspects of the Fund and was recorded so that other members can view it at their leisure.
- 9.2 PR attended the Joint Chairs meeting with Councillor Hogg, Chairman of the Pension Fund Committee, on 18 September.
- 9.3 The Board received a verbal update on the LGPS Central Ltd Annual General Meeting on 26 September, which approved the extension of the current Chair's tenure by a further 18 months. The company confirmed that the process to appoint a new Chief Executive was on track and was still expected to conclude by December. Shareholders from the eight partner funds also meet separately from the company on the same day to review collective and individual partner fund responses to the recent government consultation on the future of LGPS asset pooling.

RESOLVED that:

- Board members will circulate copies of event slides to share knowledge.

10. REVIEW OF THE WORK PLAN

- 10.1 The Board reviewed the work plan.

11. AOB

11.1 The next meeting will take place on 20 February 2024.

11.2 Meeting dates for the remainder of 2024 are:

- 14 May 2024
- 21 May 2024 (Statement of Accounts and Annual Report production review)
- 16 July 2024
- 22 October 2024

11.3 Board members would like to have more in person meetings in future. The next meeting in February 2024 will take place virtually but the July 2024 meeting will be in person. In July 2024 Board members will decide the venue for meetings in October 2024 and February 2025.

11.4 All in person meetings will take place in Winsford which is accessible for all.

GROUP : PENSIONS EMPLOYER FORUM
DATE : 10/11/2023
TIME : 10am
VENUE : Virtual Meeting via Microsoft Teams

Present:

Chair	Peter Raynes (PR)
Cheshire West and Chester Council	Rosemary Hodgson (RH) and Chris Pleavin (CP)
Cheshire East Council	Craig Hughes (CH)
Warrington BC	Helen Barr (HB), Nic Kane (NK)
Halton BC	Yvonne Caldwell (YC)
Police and Crime Commissioner	Judith West (JW)
Cheshire Fire	Jill Swift (JS)
ANSA	Angela McBride (AM)
University of Chester	Eddie Austin (EA)
Cheshire Pension Fund	Heidi Catherall (HC), Nick Jones (NJ), Aaron Thomas (AT), Nigel Dorrington (ND), Andy Jones (AJ), Jenny Brien (JB) and Ian Fullerton (IF)
Apologies:	Cllr Bisset and Geoff Wright – Local Pension Board Neil Harvey – Pension Fund Committee Jackie Weaver – Chalc Mike Nulty – Police Jason Moore – Brio Darren Ikin – ESAR Karen Davies – Adoption Matters

Item	Minute
1	<p>Minutes of the Last Meeting</p> <p>The minutes of the 16 June 2023 meeting were reviewed and approved, having previously been circulated via email.</p> <p>HC noted that the original meeting planned for 20 October was meant to be held in person. Unfortunately, this meeting had been moved so was again held online. An in-person meeting will be planned for 14 June 2024.</p>
2	<p>Pensions Programme</p> <p>Officers presented an overview of two areas from the pensions programme.</p> <p>The My Cheshire Pension (MCP) portal has been rolled out to all active members. To date around 6,000 members have registered. The Fund would welcome assistance from employers in encouraging members to sign up as Annual Benefit Statements will be provided online through this portal from August 2024.</p> <p>Other developments of the portal include:</p> <ul style="list-style-type: none"> • Modeller – members will be able to model their own benefits at different ages • Retirement quotes for deferred members • Secure messaging

Item	Minute
	<ul style="list-style-type: none"> • Making documents available <p>The Fund are working on the developments listed above, as well as the digital ABS, all of which will be rolled out during 2024.</p> <p>CP mentioned that staff members who have used MCP are now starting to check their records and are raising queries with Transactional Services (TS).</p> <p>The Fund is also working to implement a self-serve portal for employers known as Employer Hub.</p> <p>This will be delivered in two phases with the first phase replacing the current web 1 system which is used by employers to load Monthly Interfacing (MI) files. The web 1 system is nearing its end of life so the Fund will focus on moving MI to Employer Hub. This will include transferring the c600 employer staff members who are registered to use the system.</p> <p>It is hoped that the c600 can be moved without any action being required by members themselves, however, if any action is required to Fund will provide clear instructions.</p> <p>Phase 2 will see the system developed so that employers can access the records of their employees that are held by the Fund, communicate securely, receive and respond to queries and much more.</p>
3	<p>Pensions Employers Forum</p> <p>NJ provided an update on the relaunch of PEF. At the last meeting in June PEF members reviewed the current terms and conditions for the group and suggested a couple of amendments.</p> <p>The next step is for the Fund to extend representation of the group to ensure all major employer groups are included.</p> <p>NJ explained that the biggest gaps in representation relate to academies and further and higher education bodies. EA was in attendance, but the group would benefit from a few more members from these areas.</p> <p>NJ will contact a number members from those groups of employers and invite them to join the Forum.</p> <p>NJ also mentioned that Andrew Wilson had now left the Guinness Partnership. Andrew was the representative for the housing sector. All housing sector employers are on a journey to leaving the Fund, indeed most are already closed to new members, so there seems little point in finding a replacement for Andrew.</p> <p>The Fund thank Andrew for his valuable contribution whilst a member of PEF.</p> <p>Beyond that the size and shape of the forum is working well and the Fund does not see a need for any other material changes.</p>

Item	Minute
4	<p>Employer Engagement</p> <p>At the last meeting in June, Forum members were presented with a draft engagement calendar which summarised how and when the Fund would engage with its employers.</p> <p>The accompanying Employer Engagement Strategy (EES) was presented to the Forum and NJ outlined the content.</p> <p>The Fund is evolving its engagement strategy around the concept of digital first. That is most methods of communication and engagement with employers and other stakeholders will be made available online.</p> <p>It is important to note that the strategy is digital first and not digital only. The Fund will continue to provide more traditional methods of communication as required.</p> <p>The EES contains the calendar for the remainder of this financial year, November 2023 to March 2024. It also contains an outline calendar for 2024/25.</p> <p>The intention is that the 2024/25 calendar will be updated and presented to the Forum in February 2024 for comment, ahead of its publication with employers.</p> <p>JS asked where McCloud fits in with the EES. McCloud will be communicated to employers through a variety of ways as the position becomes clearer. Future briefings, newsletters and training sessions will include detail on McCloud as well as newsletters and other comms.</p>
5	<p>McCloud Update</p> <p>HC presented an update on the McCloud remedy. The regulations are in effect from 1 October 2023, however, there is still work to do in preparing to implement the new underpin and to begin rectifying any benefits which have already been processed to date.</p> <p>For example, the Fund is still trying to obtain all the necessary data from employers, the administration database has not yet been updated with the required calculations and there are further consultations and guidance expected from government on some of the more complex areas of the remedy.</p> <p>Due to the outstanding issues outlined above the Fund will be looking to start the implementation of the remedy in the Spring of 2024.</p> <p>In the meantime the Fund’s website has been updated to summarise the current position on McCloud and contains links to a national website where members can view further information including FAQs, videos and interactive tools.</p> <p>JS asked whether anything has been sent to employers about the McCloud remedy coming into effect. This will be covered in the next employer newsletter, however, this may not be issued until the new year so the Fund will circulate an email to all employers now.</p> <p>JS also asked whether the Fund will be writing to all members to notify them about McCloud. This has been done in the firefighter’s scheme in accordance with disclosure</p>

Item	Minute
	<p>regulations as it is a material change to the scheme. The Fund issue similar communications to members by 31 December 2023.</p>
<p>6</p>	<p>Data Quality</p> <p>Forum members received a presentation on the subject of data quality and the implications of poor data quality, which include:</p> <ul style="list-style-type: none"> • Valuation – ability of the actuary to determine accurate contributions rates • Annual Benefit Statements – inability of the Fund to send statements to members • Accounting Reports (IAS19/FRS102) – inaccurate reports leading to auditor queries <p>The Fund is looking to streamline and standardise data as much as possible and develop data validations so that queries are resolve by employers and other stakeholders before data is sent to Fund.</p> <p>This will allow the Fund to automate processes and ultimately deliver a better service for our customers.</p>
<p>7</p>	<p>Round Table Briefing</p> <p>CH advised that over recent weeks Cheshire East new staff members have been having problems getting their pension set up. The Fund is working with Transactional Services to update all new starters.</p> <p>CH asked if members would be made aware of the situation. CP will discuss with TS colleagues whether any communications are required. It is expected that all new starters will be processed in the next few weeks.</p>
<p>8</p>	<p>AOB</p> <p>Dates for future meetings were agreed as:</p> <ul style="list-style-type: none"> • 2 February 2024 • 14 June 2024 – in person • 11 October 2024