

ACHIEVEMENTS OF THE TPSPB 2015-2016

PROCESS

- Establishment of positive and working communication channels with the Scheme Manager/Capita
- Establishment of a reporting framework to enable the Board to fulfil its duties to confirm the proper governance of the Scheme and thereby provide reassurance to members and the Pensions Regulator.
- Creation of sub groups and the possibility of other focus groups to address specific issues.
- Creation of training opportunities to enhance the knowledge and understanding of board members.
- Networking with the Chairs of other Public Service Pension schemes and the Pensions Regulator, as well as with Janet Eilbeck of the DFE Audit and Risk Committee and Susan Ronaldson of the NAO.
- Working hard to get to know each other, participating in joint learning activities, familiarisation days at TP etc to develop not only the role of the Board but how members work together to achieve this.
- Revising the role of the Board as recognised by members and supported by Internal Audit so that the Terms of Reference reflect the interaction of the Board with existing DfE sub-committees.
- A really good induction and orientation process of Board members swiftly meeting the requirements for a Pensions Board as set out by the regulator
- Enhanced scrutiny of the supplier contract of the pensions managing agent (Capita), in spite of the various levels of bureaucracy which sit around the scheme's governance
- Reasonable progress on highlighting the role of the Board in the existing governance arrangements for the scheme and securing some opportunities to observe/integrate members into the wider governance framework.

IMPACT

- Establishment of effective risk management systems and focus
- on data, with robust identification and monitoring of breaches, thus creating an independent benchmark of achievements of the Scheme.
- Bringing the voice of the member, employer and stakeholder to the centre of what TP does.
- Strength of the control framework – ensuring that issues are visible and well managed by TP (eg the Fraud incident), ensuring that we have oversight of emerging risks (eg GMP reconciliation) and that DFE as the scheme manager and TP as the administrator are well sighted on and prepared for one off events (eg move to Lingfield).
- Close scrutiny of the impact and effectiveness of the TPS member engagement and communications strategy.
- Using board members' knowledge and experience to challenge, where necessary robustly, the Scheme manager and Capita as administrator
- Establishing that on key operational decisions affecting members or employers, the Board has not only to be consulted but is part of the approval process.