



## Report of the Section 151 Officer

Local Pension Board - 23 July 2020

### Administering Authority - Resourcing

<b>Purpose:</b>	<p>This report was originally presented to Pension Fund Committee on the 9<sup>th</sup> July 2020, to approve the recommended resourcing amendments outlined within the report.</p> <p>It is presented to Local Pension Board for information.</p>
<b>Policy Framework:</b>	LGPS Regulations ( Administration) & LGPS Regulations ( Investments)
<b>Consultation:</b>	Legal, Finance and Access to Services.
<b>Original Recommendation(s):</b>	<p>It is recommended that:</p> <p>1) the resourcing amendments outlined in 3.1 and the financial implications in 6.1 are approved.</p>
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<b>For Information</b>	

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### Introduction

- 1.1 The Administering Authority function comprises of largely two sides of the business in respect of the management of the assets ( investments) of the pension fund and dealing with the liabilities ( pension payments) of the pension fund each equally important but with separate and distinct skillsets. The Pension Administration Section is responsible for day to day dealings with

members and employers and the accurate calculation and payment of members' benefits which involves the accurate maintenance and update of members' records, whereas the pension fund Investment team is responsible for the management and investment of the assets and the payment of pensions and lump sums and third party payments.

## **2 Finance Restructure**

- 2.1 For line management and resourcing purposes within the Administrating Authority's ( Swansea Council's) management structure, Pensions sits within the Finance Department within the Resources Directorate
- 2.2 In June 2020, the Chief Finance Officer implemented a senior staff restructure within the whole Finance Department to address job evaluation anomalies versus comparative roles across the Authority and to reflect the increased complexity, increased demand and statutory requirements required of the finance profession during the last 11 years since the job evaluation process. The inherent professionalism and commitment to deliver whatever has been required of it has been exemplified in the performance of the department as a whole during the recent Covid 19 Crisis. These changes were approved by CMT in March 2020.
- 2.3 As such the commensurate changes to the senior pensions staff are brought to Pension Fund Committee for approval.

## **3 Senior Staffing**

- 3.1 The proposed restructure / regrading's:

### Pension Administration

Strategic Pension Administration Manager grade 12

Deputy Strategic Pension Administration Manager grade 10

Pension Communication Officer grade 7

### Pension Investments & Accounting

Pension Investment & Accounting Manager grade 11

- 3.2 The above roles are subject to job evaluation and appropriate HR advised recruitment and selection processes would be adopted to appoint to these roles.

## **4 Recommendation**

- 4.1 It is recommended that the resourcing amendments outlined in 3.1 and the financial implications in 6.1 are approved.

## **5 Legal Implications**

- 5.1 HR & OD shall be consulted and the most appropriate recruitment and selection process shall be adopted to fill these roles

## **6 Financial Implications**

- 6.1 The financial implications arising from this report can be met from the pension

fund resourcing budget. The projected total cost of the resourcing proposals in 3.1 would be approximately £32k at 19/20 pay rates when top of scales are reached.

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### **Equality Impact Assessment Implications**

7.1 There are no equality implications arising from this report.

**Background Papers:** None.

**Appendices:** None.