

Shadow Advisory Board

Agenda item 3 - Deficit management and performance measurement covering paper

Summary

This agenda item considers the next steps in progressing the deficit management project and the performance measurement framework of individual funds. These projects have been considered in tandem as there is significant overlap in:

- a) the work required to take both of these projects forward (eg. the calculation of funding valuations on a standardised basis), and
- b) the purpose of the projects (to achieve greater comparability between funds for the purposes of differentiating between high performing and low performing funds).

This agenda item is made up of three sections and comprises four papers.

Agenda item 3a - deficit management workstreams and standardised valuations

To discuss the next steps for the commencement of work on the deficit management workstreams and in particular the work needed to obtain funding valuation results on a standardised basis. Comprising:

- *Deficit management workstreams and standardised valuations, and*
- *Annex - Deficit management workstreams.*

Agenda item 3b - Plans for 2013/14 Annual Report

Setting out the plans for the 2013/14 Scheme annual report planned for publication by the end of March 2015. As discussed and agreed at the scheme report working group. Comprising:

- *LGPS 2014 Annual Report*

Agenda item 3c - Key performance indicators (KPIs) for LGPS funds

Setting out the proposals for key performance indicators of LGPS funds as part of the Board performance measurement framework. As discussed and agreed at the scheme report working group. Comprising

- *Performance measurement, benchmarking and assessments (KPIs)*