

2014-15 UNIT OPERATING PLAN

FOR Treasury and Investments

Please set out the annual deliverables for your Unit using the column headings and guidance notes below. Each Priority area should be consecutively numbered (Priority 1, Priority 2, etc) and each action/supporting action should have a unique number.

PRIORITIES, ACTIONS, PROGRAMMES, PROJECTS			
PRIORITY 1 Management of the Superannuation Fund		DESCRIPTION OF PRIORITY: Ensure that the administering authority role of the Superannuation Fund Committee is delivered.	
No.	Description	Accountable Officer(s) / Team(s)	Unit Performance Measures / Targets / Deadlines
1.0	Prepare the 2013-14 report and accounts in accordance with the CIPFA Code of Practice based on IFRS	Treasury and Investments Manager / Senior Accountant - investments	Unqualified opinion given by Grant Thornton with no risks identified in the AGR July 2014
1.1	Implement investment arrangements per the decisions of the Superannuation Fund Committee	Treasury and Investments Manager / Senior Accountant - investments	Timely transfer of cash / investments at least cost and risk to the Pension Fund
1.2	Maintain accurate records of fund investments and all income due to the fund	Senior Accountant - investments	Internal Audit assessment – high assurance
1.3	Manage the procurement of custody and legal services using the LGPS procurement frameworks	Treasury and Investments Manager / Senior Accountant - investments	31 March 2015
2.0	Implement the changes to the Governance and administration arrangements for the fund in accordance with the LGPS regulations 2013, and the Public Service	Head of Financial Services / Pension Manager / Treasury and Investments	31 March 2015

	Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014	Manager		
2.1	Establish the Pension Board	Head of Financial Services / Treasury and Investments Manager	31 March 2015	
2.2	Support the transformation of the Fund committee into the Scheme Manager	Head of Financial Services / Treasury and Investments Manager	31 March 2015	
2.3	Implement the Pension Regulator's proposed code of practice in respect of Employees' contributions - ensure employer and employee contributions are paid by 19 th of each month	Treasury and Investments Manager / Senior Accountant - Pension Fund	31 March 2015 Internal Audit assessment – high assurance. Ongoing	
3.0	Manage the admissions to the fund and risks related to employers in the fund	Treasury and Investments Manager / Senior Accountant - Pension Fund	Arrangements for admissions and other admitted body issues approved by the Superannuation Fund Committee	
3.1	Manage employer risk - admission arrangements for new employers in the pension fund - arrangements re contract extensions, cessations and the renewal of bonds for admitted bodies	Senior Accountant - Pension Fund	Minimise fund risks and costs. Ongoing	
3.2	Implement the revised employer contribution arrangements in line with the results of the 2013 actuarial valuation	Senior Accountant - Pension Fund	Internal Audit assessment – high assurance.	

PRIORITY 2: Treasury Management		DESCRIPTION OF PRIORITY: Management of the Council's cash flow, counterparty policies, borrowing and banking arrangements.	
No.	Description	Accountable Officer(s) / Team(s)	Unit Performance Measures / Targets / Deadlines
4.0	Implement the Treasury Strategy and within the risk parameters set by members maximize returns from available counterparties	Treasury and Investments Manager / Principal Accountant - Treasury	Compliance with KCC treasury management strategy
4.1	Maintain effective Treasury Management control processes	Treasury and Investments Manager / Principal Accountant - Treasury	Compliance with CIPFA guidance. Internal Audit assessment – high assurance
4.2	Manage the Council's borrowing and refinancing of debt with support from the Council's Treasury Advisor	Treasury and Investments Manager / Principal Accountant - Treasury	
4.3	Provide a Treasury Management service to the Police and Crime Commissioner for Kent, the Kent Fire Authority and Kent Pension Fund	Treasury and Investments Manager / Principal Accountant - Treasury	
4.4	Manage the Council's relationships with its bankers	Treasury and Investments Manager / Principal Accountant - Treasury	