

Council

Thursday 29 September 2022

**Confirmation of Cabinet and Committee Recommendations and relevant
Originating Background Papers**

Item on Summons	Cabinet / Committee Recommendation	Originating Report
	Recommendation I:	Pension Board (28 July 2022)
8.	Pension Board Annual Report	Report of Director of Finance (Pages 3 - 6)

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Report for: Pension Board

Date of Meeting:	28 July 2022
Subject:	Pension Board Draft Annual Report 2021-22
Responsible Officer:	Dawn Calvert – Director of Finance and Assurance
Exempt:	No
Wards affected:	All
Enclosures:	Appendix 1: Pension Board Draft Annual Report 2021-22

Section 1 – Summary and Recommendations

The Pension Board's Terms of Reference require the presentation of an annual report to the Full Council. This report sets out actions taken by Pension Board in the year to 31st March 2022 and invites the Board to agree any further comments or changes that it wishes to make to the report.

Recommendations:

The Board is requested to review and comment on the draft annual report and subject to any amendments, to refer the final report to the Council.

Section 2 – Report

1. The Pension Board was set up by 1 April 2015 in accordance with the requirements of the Public Service Pensions Act 2013. Its role is to assist the Council as the administering authority of the Local Government Pension Scheme (LGPS) in relation to the following:
 - securing compliance with the LGPS regulations and other legislation relating to the governance and administration of the LGPS,
 - securing compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and

- such other matters as the LGPS regulations may specify
2. The Board's Terms of Reference require it to present a report on its work to Full Council once a year. The draft report, which covers the Board's work in the year to 31 March 2022, the fifth year of its operation, is attached at appendix 1.

Legal Implications

3. There are no direct legal implications arising from this report.
4. The terms of reference for the Board include assisting the Administering Authority (London Borough of Harrow) as Scheme Manager in ensuring the effective and efficient governance and administration of the Local Government Pension Scheme.

Financial Implications

5. Whilst the performance and effective controls of the fund managers are of paramount importance in the performance of the Pension Fund, there are no specific financial implications arising from this report.

Risk Management Implications

6. Relevant risks are included in the Pension Fund Risk Register, which is the subject of a report elsewhere on this agenda.

Equalities implications / Public Sector Equality Duty

7. Was an Equality Impact Assessment carried out? No
8. There are no direct equalities implications arising from this report.

Council Priorities

9. Investment performance has a direct impact on the financial health of the Pension Fund. This directly affects the level of employer contribution which, in turn, affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Statutory Officer: Dawn Calvert

Signed by the Chief Financial Officer

Date: 07/07/2022

Statutory Officer: Sharon Clarke

Signed on behalf of the Monitoring Officer

Date: 30/06/2022

Statutory Officer: Charlie Stewart

Signed by the Corporate Director

Date: 29/06/2022

Mandatory Checks

Ward Councillors notified: NO

Section 4 - Contact Details and Background Papers

Contact: Jeremy Randall – Interim Pensions Manager

Email: Jeremy.randall@harrow.gov.uk

Background Papers: None

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