

REPORT FOR: Pension Board

Date of Meeting: 20 September 2018

Subject: Information Report - Pension Fund Committee Meeting 27 June 2018

Responsible Officer: Dawn Calvert, Director of Finance

Exempt: No

Wards Affected: All

Enclosures: Minutes of Pension Fund Committee 27 June 2018

Section 1 – Summary

Summary

The report sets out the matters considered by the Pension Fund Committee at the meeting on 27 June 2018, attaches the minutes of the meetings and invites the Board to agree any comments they might wish to make to the Committee.

Section 2 – Report

1. Matters considered by the Pension Fund Committee at their meeting on 27 June 2018

- Pension Fund Committee - Update on Regular Items
- Information Report - Quarterly Trigger Monitoring Q1 2018

- Performance Measurement Services
- Information Report - Annual Review of Internal Controls at Investment Managers
- Information Report - London Borough of Harrow Pension Fund: Draft Annual Report and Financial Statements for the year ended 31 March 2018
- Information Report - London CIV Revised Governance Arrangements PART II
- London CIV Investment Strategy Pooling Options
- Information Report - Investment Manager Performance Monitoring for period ending 31 March 2018

A copy of the minutes of the meeting of 27 June 2018 is attached

Training session before meeting –Presentation from Fund Actuary – Hymans Robertson.

Following the completion of the annual audit of the Pension Fund, the external auditor KPMG issued an unqualified opinion on the pension fund financial statements for 2017-18. No recommendations were raised as a result of the work undertaken by the external auditor. The Pension Fund audit fee was £21,000 for 2017-18.

http://www.harrow.gov.uk/info/200110/council_budgets_and_spending/698/statement_of_accounts/2

Financial Implications

2. Whilst this report discusses numerous matters relevant to the financial standing of the Pension Fund there are no financial implications arising directly from it.

Risk Management Implications

3. Relevant risks are included in the Pension Fund Risk Register.

Equalities implications

- 4 There are no direct equalities implications arising from this report.

Council Priorities

5. The financial health of the Pension Fund directly affects the level of employer contribution which in turn affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert



Chief Financial Officer

Date: 10 September 2018

Ward Councillors notified:

Not applicable

Section 4 - Contact Details

Contact: Iain Millar, Treasury and Pensions Manager 0208
424 1432

Background Papers - None