

## **Report for: Pension Board**

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<b>Date of Meeting:</b>	2 December 2020
<b>Subject:</b>	Pension Board Draft Annual Report 2019-20
<b>Responsible Officer:</b>	Dawn Calvert – Director of Finance and Assurance
<b>Exempt:</b>	No
<b>Wards affected:</b>	All
<b>Enclosures:</b>	Appendix 1: Pension Board Draft Annual Report 2019-20

## **Section 1 – Summary and Recommendations**

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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 31<sup>st</sup> March 2020 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 2020, the fifth year of its operation, is attached at appendix 1.

## **Legal Implications**

3. None

## **Financial Implications**

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

## **Risk Management Implications**

5. 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**

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

## **Council Priorities**

7. 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: 19 November 2020**

**Statutory Officer: David Hodge**

Signed on behalf of the Monitoring Officer

**Date: 17 November 2020**

**Statutory Officer: Charlie Stewart**

Signed by the Corporate Director

**Date: 18 November 2020**

## **Mandatory Checks**

**Ward Councillors notified: NO**

## **Section 4 - Contact Details and Background Papers**

**Contact:** Jeremy Randall – Interim Pensions Consultant

Email: [Jeremy.randall@harrow.gov.uk](mailto:Jeremy.randall@harrow.gov.uk)

**Background Papers:** None