

## **Report for: Pension Board**

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<b>Date of Meeting:</b>	4 March 2021
<b>Subject:</b>	Pension Board Work Programme For Future Meetings
<b>Responsible Officer:</b>	Dawn Calvert – Director of Finance and Assurance
<b>Exempt:</b>	No
<b>Wards affected:</b>	All
<b>Enclosures:</b>	None

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

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This report reviews the Pension Board's work to date, lists the forthcoming meeting dates and invites the Board to comment on a suggested work programme for the 2021-22 Municipal Year.

#### **Recommendations:**

The Board is requested to note the dates of meetings for 2021-22 and to comment on the proposed work programme.

### **Section 2 – Report**

1. The Pension Board meets quarterly. Its work in 2020 was disrupted by the Covid-19 pandemic. At its meeting on 2 December 2020, the Board agreed a draft work programme for the 2021-22 municipal year.
2. The dates of meetings for 2021-22 have now been set by the Cabinet. The scheduled meeting dates for the Board are as follows:
  - Thursday 1<sup>st</sup> July 2021
  - Thursday 30<sup>th</sup> September 2021
  - Wednesday 1<sup>st</sup> December 2021
  - Thursday 3<sup>rd</sup> March 2022.

Meetings will continue to be held via Microsoft Teams until it is considered appropriate to revert to meeting in person.

3. A suggested work programme for 2021-22, is shown in the table below. Further items will be added as required during the year.

<b>Matter for Consideration</b>	<b>Board Meeting</b>
<b>Items for consideration at each meeting (all years)</b>	
Pensions Administration – Performance monitoring	Quarterly report – to include updates on McCloud
Pension Fund Dashboard including Long term cashflow and funding	Quarterly report - Considered in review of PF Committee minutes quarterly
Latest Pension Fund Committee Meeting - Summary of Reports and actions	Quarterly report
<b>2021-22 Items</b>	
External Audit Plan - 2020-21 audit	1 July 2021 (note this would normally have been considered at the March meeting but has been delayed by the auditors.
Pension Fund Risk Register Review	1 July 2021
Annual Report and Financial Statements for year ended 31 March 2021	1 July 2021 – to approve the draft for submission to audit.
	30 September 2021 – to review the auditor’s report on the accounts.
Regulatory Updates	Ad hoc – as changes occur
Review of Funding Strategy Statement	1 July 2021
Review of Investment Strategy Statement	1 July 2021 – to reflect completion of the review currently in progress.
Review of Investment Managers’ Internal Controls	30 <sup>th</sup> September 2021
Update on Investment Pooling	30 <sup>th</sup> September 2021

4. For Board members’ information, the dates set for future meetings of the Pension Fund Committee are as follows:

- Wednesday 24<sup>th</sup> March 2021
- Thursday 24<sup>th</sup> June 2021
- Monday 13<sup>th</sup> September 2021
- Wednesday 24<sup>th</sup> November 2021
- Wednesday 9<sup>th</sup> March 2022

All of these meetings are currently scheduled to start at 6.30pm. It is currently intended that a training session will be held, before each Pension Fund Committee meeting, beginning at beginning at 5.30pm. All Board members are welcome to attend both the training sessions and the meetings.

## **Legal Implications**

5. There are no direct legal implications arising from this report.

## **Financial Implications**

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

## **Risk Management Implications**

7. There are no specific risk management implications arising from this report. The Pension Fund's Risk Register is reviewed regularly by both the Pension Fund Committee and by the Board.

## **Equalities implications / Public Sector Equality Duty**

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

## **Council Priorities**

10. The performance of the Pension Fund directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities.

## **Section 3 - Statutory Officer Clearance**

**Statutory Officer: Dawn Calvert**

Signed on by the Chief Financial Officer

**Date: 09/02/2021**

**Statutory Officer: David Hodge**

Signed on behalf of the Monitoring Officer

**Date: 10/02/2021**

**Chief Officer: Charlie Stewart**

Signed by the Corporate Director

**Date: 09/02/2021**

## **Mandatory Checks**

**Ward Councillors notified: NO**

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

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

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**Background Papers:** None