

| Report for: | Pension Board |
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| Date of Meeting: | 16 December 2021 |
| Subject: | Pension Board Work Programme  For Future Meetings |
| Responsible Officer: | Dawn Calvert – Director of Finance and Assurance |
| Exempt: | No |
| Wards affected: | Not Applicable |
| Enclosures: | 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 remainder of the 2021-22 Municipal Year.  **Recommendations:**  The Board is requested to note the date of the remaining meeting for 2021-22 and to comment on the proposed work programme. |

## Section 2 – Report

1. The Pension Board meets quarterly. At its meeting on 2 December 2020, the Board agreed a draft work programme for the 2021-22 municipal year. This has been reviewed at each subsequent meeting.
2. The final meeting in 2021-22 will be on Thursday 3rd March 2022. As previously advised, 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 the final meeting of 2021-22 is shown in the table below, together with an outline programme for 2022-23. Further items will be added as required.

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| **Matter for Consideration** | **Board Meeting** |
| **Items for consideration at each meeting (all years)** | |
| Pensions Administration – Performance monitoring | Quarterly report – to include updates on McCloud and Exit Cap and Scheme Advisory Board |
| 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 |
| **2021-22 Items** |  |
| GAD Section 13 report on the 2019 Triennial Valuation | 3 March 2022 – if published. |
| Update on Investment Pooling | 3 March 2022 |
| Preparations for 2022 Triennial Valuation | 3 March 2022 |
| Review of Fund Policies (for recommendation to Pension Fund Committee for approval) | Part of preparations for implementation of good governance review   * Administration strategy * Training Strategy * Fund Discretions * Representation |
| **2022-23 Items** |  |
| Pension Fund Risk Register Review | June 2022 |
| Annual Report and Financial Statements for year ended 31 March 2022 | June 2022 – draft PF Accounts and Annual Report  December 2022 – to review the external auditor’s report on the accounts. |
| Regulatory Updates | Ad hoc – as changes occur |
| Triennial valuation 2022 | Progress updates at each meeting   * Assumptions June 2022 * Funding Strategy Statement September 2022 * Initial results – December 2022 * Final report – March 2023 |

1. For Board members’ information, the date of the remaining meeting of the Pension Fund Committee in this municipal year is Wednesday 9th March 2022 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 session and part 1 of the meeting. The meetings are currently being held in “hybrid” format.
2. Dates for meetings of the Board and of the Pension Fund Committee for 2022-23 have not yet been formally agreed. However, provisional dates are as follows:

* Pension Board
  + 7 July 2022
  + 6 October 2022
  + 1 December 2022
  + 2 March 2023
* Pension Fund Committee
  + 23 June 2022
  + 20 September 2022
  + 15 November 2022
  + 22 March 2023

## Legal Implications

1. There are no direct legal implications arising from this report.
2. 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

1. 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

1. The Pension Fund’s Risk Register is reviewed regularly by both the Pension Fund Committee and by the Board. The next review is elsewhere on the agenda for this meeting.
2. There are no specific risk management implications arising from this report. The level of risk to which its investments are exposed is a key component in developing the Fund’s investment strategy.

## Equalities implications / Public Sector Equality Duty

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

## Council Priorities

1. 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 by the Chief Financial Officer

**Date: 02/12/2021**

**Statutory Officer: Sharon Clarke**

Signed on behalf of the Monitoring Officer

**Date: 02/12/2021**

**Chief Officer: Charlie Stewart**

Signed by the Corporate Director

**Date: 02/12/2021**

## Mandatory Checks

### Ward Councillors notified: Not Applicable

## Section 4 - Contact Details and Background Papers

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

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

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**Background Papers**: None