

**1 September 2022**

**Agenda Item: 5**

## **REPORT OF THE SERVICE DIRECTOR – CUSTOMERS, GOVERNANCE AND EMPLOYEES**

### **LOCAL PENSIONS BOARD ANNUAL REPORT**

#### **Purpose of the Report**

1. The report presents the Annual Report of the Local Pensions Board to members of the Nottinghamshire Pension Fund Committee.

#### **Information**

2. At its meeting on 23 June 2022, the Local Pensions Board considered its annual report, which had been prepared by the Advisor to the Board, John Raisin.
3. The report summarised the Board's activity during 2021/22 and following discussion, members of the Board agreed to note its contents and refer it to the Pension Fund Committee. The Local Pensions Board Annual Report 2021/22 is attached as **Appendix A** to this report.
4. The Annual Report highlighted that throughout the year the resourcing of the Pension Fund remained the highest current risk on the risk register, with a score of 12 and rating of high. The Pensions Board agreed to make a recommendation in response to this, which asked the Pension Fund Committee to consider commissioning a review into the resourcing of the Pension Fund on the staff side.

#### **Reason/s for Recommendation/s**

5. To ensure the Committee is kept informed of the work that has been undertaken by the Local Pensions Board.

#### **Statutory and Policy Implications**

6. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

## **Financial implications**

7. While there are no direct financial implications arising from this report, any subsequent review that is undertaken of the resourcing of the fund may incur expenditure. If the recommendation is agreed by Committee, options, including the scope would be considered as part of the development of the terms of reference. The financial implications of options would be considered at this time.

## **RECOMMENDATION/S**

- 1) That the Committee notes the contents of the Local Pensions Board Annual Report 2021/22 (**Appendix A**).
- 2) That the Committee approves a review of staffing resources to support Pension Fund activity and the terms of the review be agreed by the Chair of the Nottinghamshire Pension Fund Committee and the Chair of the Local Pensions Board.

**Marjorie Toward**

**Service Director – Customers, Governance and Employees**

**For any enquiries about this report please contact:**

Jonathan Clewes, Pension Manager on 0115 977 3434 or [jon.clewes@nottsc.gov.uk](mailto:jon.clewes@nottsc.gov.uk)

## **Constitutional Comments (KK 16/08/2022)**

8. The proposals in this report are within the remit of the Nottinghamshire Pension Fund Committee.

## **Financial Comments (RK 15/08/2022)**

9. The financial implications are set out in paragraph 7 of the report.
10. While there are no direct financial implications arising from this report, any subsequent review that is undertaken of the resourcing of the fund may incur expenditure. If the recommendation is agreed by Committee, options, including the scope would be considered as part of the development of the terms of reference. The financial implications of options would be considered at this time

## **Background Papers and Published Documents**

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- None

## **Electoral Division(s) and Member(s) Affected**

- All