

27 June 2024

Agenda Item: 5

**REPORT OF THE SERVICE DIRECTOR FOR CUSTOMERS, GOVERNANCE
AND EMPLOYEES**

**NOTTINGHAMSHIRE LOCAL PENSION BOARD ADVISOR LOCAL
GOVERNMENT PENSION SCHEME UPDATE.**

Purpose of the Report

1. To provide an update report to the Pension Board by the by the Board Advisor of two main developments since the Board last met on 30 November 2023.

Information

2. Attached is the report provided by John Raisin, Pension Board Advisor relating to a number of recent developments within the Local Government Pension Scheme.
3. The highlighted developments cover the 2023 Investment Consultation and Consultation Outcome, Climate Risk reporting, new guidance on the Annual Pension Fund report, LGPS Accounts and Audit and the Pension Regulator General Code.
4. The update helps keep the Board fully informed in respect of national and local Pensions Fund issues, enabling the Board to deliver its Terms of Reference.

Other Options Considered

5. It is appropriate that the independent Pension Board Advisor provides information and advice to the Board, and so no options other than receive and comment upon the Advisor's report have been considered.

Reason/s for Recommendation/s

6. This report has been compiled to for the Pensions Board to consider the report prior to the report being presented to the next available Pension Fund Committee.

Statutory and Policy Implications

7. 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.

Data Protection and Information Governance

None.

Financial Implications

None.

Human Resources Implications

None.

Implications for Service Users

None.

RECOMMENDATION/S

It is recommended that:

- 1) The Pensions Board receives and considers the report of the advisor of the Pension Board. along with identifying any actions required.

Marjorie Toward

Service Director – Customers, Governance and Employees

For any enquiries about this report please contact:

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Constitutional Comments (KK)

8. The proposals in this report are within the remit of the Nottinghamshire Local Pension Board.

Financial Comments (SES)

9. There are no financial implications identified within the report

HR Comments None.

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