

## NOTICE OF MEETING

# PENSIONS COMMITTEE AND BOARD

**Thursday, 24th July, 2025, 7.00 pm - George Meehan House, 294 High Road, N22 8JZ (watch the live meeting [here](#) watch the recording [here](#))**

**Councillors:** George Dunstall (Chair), John Bevan (Vice-Chair), Nick da Costa, Thayahlan Iynkaran, Matt White and Anna Lawton

**Co-optees/Non Voting Members:** Keith Brown, Randy Plowright, Craig Pattinson, John Raisin (Independent Adviser) (Advisor), Alex Goddard (Mercer) (Advisor), Steve Turner (Mercer) (Advisor) and Eamonn Kenny

**Quorum:** 3

### 1. **FILMING AT MEETINGS**

Please note this meeting may be filmed or recorded by the Council for live or subsequent broadcast via the Council's internet site or by anyone attending the meeting using any communication method. Members of the public participating in the meeting (e.g. making deputations, asking questions, making oral protests) should be aware that they are likely to be filmed, recorded or reported on. By entering the 'meeting room', you are consenting to being filmed and to the possible use of those images and sound recordings.

The Chair of the meeting has the discretion to terminate or suspend filming or recording, if in his or her opinion continuation of the filming, recording or reporting would disrupt or prejudice the proceedings, infringe the rights of any individual, or may lead to the breach of a legal obligation by the Council.

### 2. **APOLOGIES**

To receive any apologies for absence.

### 3. **URGENT BUSINESS**

The Chair will consider the admission of any late items of Urgent Business. (Late items of Urgent Business will be considered under the agenda item where they appear. New items of Urgent Business will be dealt with under item 18 below).

### 4. **DECLARATIONS OF INTEREST AND CONFLICTS OF INTEREST**

A member with a disclosable pecuniary interest or a prejudicial interest in a matter who attends a meeting of the authority at which the matter is considered:

- (i) must disclose the interest at the start of the meeting or when the interest becomes apparent, and
- (ii) may not participate in any discussion or vote on the matter and must withdraw from the meeting room.

A member who discloses at a meeting a disclosable pecuniary interest which is not registered in the Register of Members' Interests or the subject of a pending notification must notify the Monitoring Officer of the interest within 28 days of the disclosure. Disclosable pecuniary interests, personal interests and prejudicial interests are defined at Paragraphs 5-7 and Appendix A of the Members' Code of Conduct. The Public Service Pensions Act 2013 defines a conflict of interest as a financial or other interest which is likely to prejudice a person's exercise of functions.

Therefore, a conflict of interest may arise when an individual:

- i) Has a responsibility or duty in relation to the management of, or provision of advice to, the LBHPF, and
- ii) At the same time, has: - a separate personal interest (financial or otherwise) or - another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility.

An interest could also arise due to a family member or close colleague having a specific responsibility or interest in a matter. At the commencement of the meeting, the Chair will ask all Members of the Committee and Board to declare any new potential conflicts and these will be recorded in the minutes of the meeting and the Fund's Register of Conflicts of Interest.

Any individual who considers that they or another individual has a potential or actual conflict of interest which relates to an item of business at a meeting must advise the Chair prior to the meeting, where possible, or state this clearly at the meeting at the earliest possible opportunity. Conflicts of Interest – The former Pensions Committee approved a Conflicts of Interest Policy at its meeting held on 14 January 2016. A slightly amended Conflicts of Interest Policy was approved by the PCB at its meeting held on 27 March 2017 and also at the meetings held on 14 March 2019 and 21 January 2021.

The Governance Review received by the new PCB at its first meeting held on 20 September 2016 included a Recommendation that "each meeting of the combined Pensions Committee and Board commences with an item "Declarations of Interest and Conflicts of Interest" rather than

simply “Declarations of Interest” as was the practice of the former Pensions Committee. This would make clear the declaration responsibilities of members as both Pensions Committee and Pensions Board members and that the Fund is seeking to actively identify, monitor and manage any relevant issues as appropriate.”

With effect from the meeting held on 22 November 2016 an Agenda item “Declarations of Interest and Conflicts of Interest” was introduced to the PCB Agenda which, more importantly, included an extended narrative setting out the definition of a Conflict of Interest as defined by the Public Service Pensions Act 2013. It should however be noted that since 2021 the title of the Agenda Item has changed back to “Declarations of Interest” but crucially still retaining the narrative introduced in November 2016.

A return to the use of the wording “Declarations of Interest and Conflicts of Interest” is however Recommended to emphasise the role of the PCB as both a Committee and a Pension Board.

**5. BREACHES OF THE LAW**

**6. DEPUTATIONS / PETITIONS / PRESENTATIONS / QUESTIONS**

To consider any requests received in accordance with Part 4, Section B, paragraph 29 of the Council’s constitution.

**7. RECORD OF TRAINING UNDERTAKEN SINCE LAST MEETING**

**Note from the Head of Legal and Governance (Monitoring Officer)**

When considering the items below, the Committee will be operating in its capacity as ‘Administering Authority’. When the Committee is operating in its capacity as an Administering Authority, Members must have due regard to their duty as quasi-trustees to act in the best interest of the Pension Fund above all other considerations.

**8. MINUTES (PAGES 1 - 6)**

To confirm and sign the minutes of the Pensions Committee and Board meeting held on 20<sup>th</sup> March 2025 as a correct record.

**9. PENSION ADMINISTRATION UPDATE (PAGES 7 - 12)**

This report provides updates regarding:

- a. Pension Fund membership update
- b. Online Member Self Service portal update
- c. Update on Service Level Agreement (SLA) statistics

- d. Pensions Dashboard Project (PDP) update
- e. Approval of new Admission Agreements
- f. Collection of Employer and Employee Contributions Update
- g. Internal Disputes Resolution Procedures (IDRPs)

**10. PENSION FUND EXTERNAL AUDIT PLAN – YEAR TO 31 MARCH 2025 (PAGES 13 - 42)**

This report presents the draft audit plan prepared by the Pension Fund's external auditors, KPMG, for the audit of the Pension Fund's Annual Accounts for the year ended 31 March 2025, for the Pensions Committee and Board's consideration.

**11. HARINGEY BUSINESS PLAN AND BUDGET (PAGES 43 - 52)**

This paper sets out the background to Recommendation 7 of the 2024 Governance Review and suggested principles to be applied in its application. These are followed by a (preliminary) outline of the Pension Fund Business Plan

**12. GOVERNANCE REVIEW IMPLEMENTATION PLAN (PAGES 53 - 60)**

This paper has been prepared to update the progress of implementation of the funds governance review recommendations following the review undertaken by the Funds independent advisor. Officers welcome comment from the Pensions Committee and Board on the actions achieved to date.

**13. LGPS CONSULTATION FIT FOR THE FUTURE OUTCOME (PAGES 61 - 72)**

This paper sets out the background to the Fit for the future consultation response and highlights the key areas that the Pensions Committee and Board will need to be aware of and consider the implications to the Pension Fund.

**14. LGPS MCCLOUD DETERMINATION (PAGES 73 - 86)**

Provides background to the McCloud case, the implementation timings, and the determination decision that authorities can take.

Contains a draft determination to extend the McCloud implementation for certain qualifying members and sets out the steps that will be taken following a determination.

**15. RISK REGISTER (PAGES 87 - 100)**

This paper has been prepared to update the Pensions Committee and Board on the Pension Fund's risk register and provide an opportunity for the Pensions Committee and Board to further review the risk score allocation.

**16. PENSION FUND ANNUAL TRAINING PLAN (PAGES 101 - 112)**

This report provides an update for the Pensions Committee and Board's consideration, regarding a Training Plan that outlines the learning and development framework for Pensions Committee and Board Members (PCB) and Senior Fund Officers of the Haringey Pension Fund for 2025/26. It aligns with the Training Policy approved in April 2022 and is structured around the eight Core Technical Areas defined in the 2021 CIPFA Knowledge and Skills Framework.

The report contains one appendix for the Pensions Committee and Board's consideration. Appendix 1 to this report, is a paper by the Independent Advisor which outlines the recommended approach for the Pensions Committee and Board plus senior fund officers to adopt regarding training.

**17. FORWARD PLAN (PAGES 113 - 118)**

This paper has been prepared to identify and agree upon the key priorities for the Pensions Committee and Board (PCB) over the upcoming months, as well as seek the PCB's input into future agendas.

**18. PENSION FUND QUARTERLY INVESTMENT AND PERFORMANCE UPDATE (PAGES 119 - 130)**

This report provides the Pensions Committee and Board (PCB) with the following updates on the Pension Fund's performance for the quarter ended 31 March 2025:

- Overview of fund performance including funding position update
- Independent advisor's market commentary
- Investment manager performance
- Asset allocation

**19. NEW ITEMS OF URGENT BUSINESS**

**20. DATES OF FUTURE MEETINGS**

To note the date of the next meeting:

11<sup>th</sup> September

**21. EXCLUSION OF THE PRESS AND PUBLIC**

Items 21-24 are likely to be subject to a motion to exclude the press and public from the meeting as they contain exempt information as defined in Section 100a of the Local Government Act 1972 (as amended by Section 12A of the Local Government Act 1985); para 3 – namely information relating to the financial or business affairs of any particular person (including the authority holding that information) and para 5 – information in respect of which

a claim to legal professional privilege could be maintained in legal proceedings.

- 22. EXEMPT - PENSION FUND QUARTERLY UPDATE AND INVESTMENTS UPDATE (PAGES 131 - 146)**
- 23. EXEMPT LCIV/CBRE INDIRECT REAL ESTATE POOLING SOLUTION (PAGES 147 - 150)**
- 24. EXEMPT MINUTES (PAGES 151 - 152)**

To confirm and sign the exempt minutes of the Pensions Committee and Board meeting on 20 March 2025 as a correct record.

**25. NEW ITEMS OF EXEMPT URGENT BUSINESS**

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Wednesday, 16 July 2025