



Haringey Council

Corporate Committee

THURSDAY, 20TH MARCH, 2014 at 19:00 HRS - CIVIC CENTRE, HIGH ROAD, WOOD GREEN, N22 8LE.

MEMBERS: Councillors Adje, Amin (Vice-Chair), Diakides, Griffith, Jenks, Khan, Meehan (Chair), Whyte, Williams and Wilson

AGENDA

1. APOLOGIES (IF ANY)

2. URGENT BUSINESS

The Chair will consider the admission of any late items of urgent business. (Late items will be considered under the agenda items where they appear. New items will be dealt with at item 20 for unrestricted items and item 24 for exempt items).

3. DECLARATIONS 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.

4. DEPUTATIONS / PETITIONS / PRESENTATIONS / QUESTIONS

To consider any requests received in accordance with Part 4, section B, Paragraph 29 of the Council's Constitution.

5. MINUTES (PAGES 1 - 10)

To consider and agree the minutes of the meeting held on 28 January 2014.

Note from the Assistant Director of Corporate Governance and Monitoring Officer

When considering items 6, 7, 8, 9 and 10, 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.

6. FINAL ACTUARIAL VALUATION AND FUNDING STRATEGY STATEMENT (PAGES 11 - 88)

To present final versions of the Actuarial Valuation report and Funding Strategy Statement.

7. PENSION FUND STATEMENT OF INVESTMENT PRINCIPLES (PAGES 89 - 110)

To request approval of the updated Statement of Investment Principles.

8. PENSION FUND QUARTERLY UPDATE (PAGES 111 - 126)

To report the following in respect of the three months to 31st December 2013:

- Investment asset allocation
- Investment performance
- Responsible investment activity
- Budget management
- Late payment of contributions
- Communications

9. PENSION FUND: LONDON COLLECTIVE INVESTMENT VEHICLE (PAGES 127 - 138)

To summarise progress in establishing the Collective Investment Vehicle.

10. PENSION FUND INVESTMENT IN RECOMMENDED INVESTMENT FUNDS (PAGES 139 - 144)

Allocations to two new asset classes were agreed at the January 2014 meeting and officers were delegated to identify suitable investment funds for consideration by the Committee.

11. TREASURY MANAGEMENT UPDATE (PAGES 145 - 150)

To update the Committee on the treasury management developments since 1st January 2014, in particular the recent sale of Icelandic deposits.

12. LOCAL GOVERNMENT PENSION SCHEME - EMPLOYER DISCRETIONS (PAGES 151 - 168)

The Local Government Pension Scheme Regulations 2013 and the Local Government Pension Scheme (Transitional Provisions and Savings) Regulations 2013 come into effect on 1st April 2014. There are some discretionary elements which the Council as the Employing Body can exercise. Regulation 60 (as amended by the Transitional Regulations) requires the London Borough of Haringey to prepare, approve, publish and keep under review changes to the Council's Policy Statement on the exercise of its employer discretions.

13. PAY POLICY STATEMENT 2014/15 (PAGES 169 - 178)

The council is required to produce an annual Pay Policy Statement to comply with the requirements of the Localism Act 2011. The council published its first Pay Policy Statement in March 2012. The attached Pay Policy Statement 2014/15 is a slightly amended statement from the 2013/14 Pay Policy with updates to the delegations regarding Members considering remuneration or severance packages of £100,000 or more.

14. SCHOOLS EMPLOYEE CONSULTATIVE GROUP (PAGES 179 - 186)

To seek Corporate Committee approval to a revised consultative and negotiating group for school based employees.

15. ANNUAL INTERNAL AUDIT PLAN AND STRATEGY 2014/15 (PAGES 187 - 196)

The Corporate Committee is responsible for reviewing and approving the annual internal audit plan as part of its Terms of Reference. In order to facilitate this, a draft audit plan for 2014/15, together with the internal audit strategy, is provided for review and approval by the Corporate Committee.

16. AUDIT LETTERS TO MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE - ASSURANCE STATEMENTS TO COMPLY WITH INTERNATIONAL AUDITING STANDARDS (PAGES 197 - 210)

For the Committee to note the responses set out and propose any amendments that may be considered necessary before submission to the auditors.

17. THE AUDIT PLAN (PAGES 211 - 246)

Report of Grant Thornton.

18. LOCAL AUDIT AND ACCOUNTABILITY ACT 2014 (PAGES 247 - 252)

To brief members following the enactment of the Local Audit and Accountability Act 2014 (The Act). The Act received Royal Assent on the 30 January 2014.

19. DELEGATED DECISIONS, SIGNIFICANT ACTIONS, URGENT ACTIONS (PAGES 253 - 260)

Report of the Assistant Director – Corporate Governance and Monitoring Officer to inform the Corporate Committee of non executive delegated decisions, significant actions and any urgency decisions taken by the Chair.

20. ANY OTHER BUSINESS OF AN URGENT NATURE

To consider any items admitted at item 2 above.

21. EXCLUSION OF PRESS AND PUBLIC

The following items are likely to be subject of 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; paragraphs 1 and 3, information relating to any individual and information relating to the business or financial affairs of any particular person (including the Authority holding that information).

22. EXEMPT MINUTES (PAGES 261 - 274)

To receive the minutes of the Special Committees held on 19 December 2013, 6 March 2014 and 7 March 2014 and the Council and Employee Joint Consultative Committee, held on 10 October 2013.

23. PENSION FUND INVESTMENT IN RECOMMENDED INVESTMENT FUNDS (PAGES 275 - 280)

To consider exempt information pertaining to agenda item 10.

24. ANY ITEMS OF EXEMPT URGENT BUSINESS

Bernie Ryan
Assistant Director – Corporate Governance and
Monitoring Officer
Level 5
River Park House
225 High Road
Wood Green
London N22 8HQ

Helen Chapman
Principal Committee Coordinator
Level 5
River Park House
225 High Road
Wood Green
London N22 8HQ

Tel: 020 8489 2615

Email: helen.chapman@haringey.gov.uk

Wednesday, 12 March 2014