

**Report for:** Pensions Committee and Board 20 January 2020

**Title:** Pension Fund Quarterly Update

**Report authorised by:** Jon Warlow, Director of Finance (S151 Officer)

**Lead Officer:** Thomas Skeen, Head of Pensions, Treasury and Chief Accountant  
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**Ward(s) affected:** N/A

**Report for Key/  
Non Key Decision:** Non Key decision

## **1. Describe the issue under consideration**

- 1.1. To report the following in respect of the three months to 30 September 2019:
- Funding Update

## **2. Cabinet Member Introduction**

- 2.1 Not applicable.

## **3. Recommendations**

- 3.1 That the information provided in respect of the funding position updated to 30 September 2019 is noted.

## **4. Reason for Decision**

- 4.1. N/A

## **5. Other options considered**

- 5.1. None

## **6. Background information**

- 6.1. This update report is produced on a quarterly basis, in the prior meeting the Pensions Committee and Board received information regarding the fund's performance and value of investments as well as a market commentary from the Fund's Independent Advisor to 30.09.19, however the funding position was not able to be presented in this meeting due to the ongoing work on the triennial valuation, this report provides this final piece of information.

## **7. Contribution to Strategic Outcomes**

- 7.1. Not applicable

## **8. Statutory Officers comments (Chief Operating Officer (including procurement), Assistant Director of Corporate Governance, Equalities)**

### Finance and Procurement

8.1. The CFO (S151 Officer) has been consulted on this report and there is no direct financial impact from the contents of this report.

### Legal Services Comments

8.2. The Council as administering authority for the Haringey Pension Fund must keep the funding strategy statement under review and, after consultation with such persons as it considers appropriate, make such revisions as are appropriate following a material change in its policy set out in the statement, and if revisions are made, publish the statement as revised.

8.3. The administering authority must also periodically review the suitability of its investment portfolio to ensure that returns, risk and volatility are all appropriately managed and are consistent with its overall investment strategy.

8.4. All monies must be invested in accordance with the Investment Strategy Statement (as required by Regulation 7 of The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016). Members of the Committee should keep these obligations in mind when considering this report and take proper advice on the matter.

### Comments of the Independent Advisor

8.5. As appended to this report in Appendix 1

### Equalities

8.6. The Local Government Pension Scheme is a defined benefit open scheme enabling all employees of the Council to participate. There are no impacts in terms of equality from the recommendations contained within this report.

## **9. Use of Appendices**

9.1. Confidential Appendix 1: Pension Fund Funding position update to 30.09.19 (Page 83 to 87)

## **10. Local Government (Access to Information) Act 1985**

10.1. Not applicable.