

Report for: Pensions Committee and Board – 2 December 2024

Item number:

Title: Forward Plan

Report authorised by: Josephine Lyseight, Assistant Director of Finance (Deputy Section 151 Officer)

Lead Officer: Tim Mpofu, Head of Pensions and Treasury
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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. 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.

2. Cabinet Member Introduction

- 2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is recommended:

- 3.1. To note and provide any comments on the progress made towards the agreed key priorities outlined in section 6 of this report, specifically in regarding the responsible investment policy development and fund governance review.
- 3.2. To identify additional matters and training requirements for inclusion within the Pensions Committee and Board's forward plan.

4. Reason for Decision

- 4.1. Not applicable.

5. Other options considered

- 5.1. Not applicable.

6. Background information

- 6.1. The Local Government Pension Scheme (LGPS) Regulations require that those responsible for the governance, decision making, and operational functions of the pension scheme must acquire and maintain the necessary knowledge and skills to appropriately carry out of their duties.

- 6.2. To support this requirement, it is best practice for a pension fund to maintain a work plan. The high-level plan, which outlines the anticipated key activities in the areas of governance, scheme administration, investments, and accounting over the next few months, is included as Appendix 1 of this paper.

Key Priorities Identified

- 6.3. One of the key priority areas identified during the most recent investment strategy review was the Fund's approach to integrating Environmental, Social and Governance considerations as part of the investment process. In addition to this, a review of the Fund's governance has also been identified as a key priority area.
- 6.4. Table 1 outlines the key priorities added to the proposed work plan for the next 9–12 months.

Table 1: Key Fund Priorities

Activity	Objective	Key Dates	Progress Update
Setting responsible investment objectives	The PCB is currently developing the Fund's responsible investment policy. This work will include establishing medium to long-term goals and defining the criteria for investment selection.	February 2024 – March 2025	In progress
Fund governance review	Following the publication of the revised Code of Practice issued by the Pensions Regulator, the Fund plans to undertake a fund governance review.	June 2024 – December 2024	Completed
Investment opportunities review	Upcoming areas of review will include, evaluating the Fund's listed equities allocation and conducting a thorough review of the Fund's private markets allocation in preparation for the upcoming triennial valuation.	March 2025	Initial stages of development
Governance recommendations implementation plan	Following the findings of the fund governance review, the Section 151 officer will prepare an implementation plan of the recommendations for the PCB's consideration.	March 2025	Initial stages of development

- 6.5. The PCB is requested to consider whether it wishes to amend any future agenda items as set out in Appendix 1 to this paper.

Knowledge and Skills

- 6.6. The PCB has adopted the revised CIPFA 2021 Code of Practice on Local Government Pension Scheme (LGPS) Knowledge and Skills which was issued in

June 2021. This policy outlines various training resources and methods available to the PCB and Senior Fund Officers.

- 6.7. Members are encouraged to complete their self-directed training through the LGPS Online Learning Academy (LOLA) , which is facilitated by Hymans Robertson.
- 6.8. Table 2 lists the upcoming training opportunities available over the next few months.

Table 2: Upcoming Training Opportunities

Training Opportunity	Training Organiser	Description	Key Dates
Responsible Investment Workshop: (Portfolio “Health check”)	Haringey Pension Fund	As part of the Responsible Investment Policy development, this workshop will build on the identified priority areas by presenting the PCB with the portfolio's current starting position.	Q1 2025

- 6.9. Table 3 lists the upcoming conferences available over the next few months.

Table 3: Upcoming Conferences

Training Opportunity	Training Organiser	Description	Key Dates
LAPFF Annual Conference	Local Authority Pension Fund Forum	The LAPFF Annual Conference will be taking place from Wednesday 4 th to Friday 6 th December 2024 in Bournemouth. As a member of LAPFF, the Fund has two complimentary delegate passes.	4 th – 6 th December 2024
LGA Annual Conference	Local Government Association	The LGA Annual Conference will be taking place from 30 th – 31 st January 2025 in Bournemouth. More details to follow.	30 th – 31 st January 2025

7. Contribution to Strategic Outcomes

- 7.1. Not applicable

8. Carbon and climate change

- 8.1. Haringey Pension Fund is committed to being a responsible investor, which involves engaging with and encouraging companies to take positive action on ESG issues.
- 8.2. The PCB is currently developing the Fund's responsible investment policy, which will establish a framework for addressing ESG issues across asset classes. This

will include the approach to managing and monitoring risks related to climate change.

9. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

9.1. There are no financial implications arising from this report.

Assistant Director for Legal and Governance [Patrick Uzice, Principal Lawyer]

9.2. The Assistant Director for Legal and Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

Equalities

9.3. Not applicable.

10. Use of Appendices

10.1. Appendix 1: Forward Plan

11. Local Government (Access to Information) Act 1985

11.1. Not applicable.