

Report for: Pensions Committee and Board – 20 March 2025

Item number:

Title: Governance Review Implementation Plan

Report

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

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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 outline the proposed 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 content and timeframe.

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 regarding the proposed implementation plan of the fund governance review recommendations.

4. Reason for Decision

- 4.1. Not applicable.

5. Other options considered

- 5.1. Not applicable.

6. Background information

- 6.1. Following the governance review by the funds independent advisor there were 26 recommendations suggested to the PCB categorised under three categories:
- Category 1: Fundamental and Urgent
 - Category 2: Easily Implementable
 - Category 3: To be Implemented from 2025/26

- 6.2. Officers have reviewed the 26 recommendations and drafted an implementation plan (Appendix 1), taking regard to the three categories that the recommendations were assigned to.
- 6.3. Number 2, 9 and 26 which were categorised as Easily Implementable recommendations have already been implemented from March 2025.
- 6.4. Implementation of the recommendations will require adequate resource within the Pensions Team and a full review of existing resource will be conducted to meet the additional needs of this work.
- 6.5. Officers will continue to update the PCB on the progress of the implementation of the recommendations at future meetings and any potential issues that arise that may impact the implementation plan.

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 [Fiona Alderman]

- 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 9: Governance Review Plan

11. Local Government (Access to Information) Act 1985

- 11.1. Not applicable.