


<p>Non-Executive Cover Report of the:</p> <p>Pension Board</p> <p>Monday, 16 September 2024</p>	 <p>TOWER HAMLETS</p>
<p>Report of: Julie Lorraine, Corporate Director, Resources</p>	<p>Classification: Open (Unrestricted)</p>
<p>Cover Report of: Governance Report</p>	

Originating Officer(s)	Paul Audu, Head of Pensions and Treasury (Interim)
Wards affected	All

Reasons for urgency

The report was not published five clear days in advance of the meeting. Therefore, before this item can be considered at this meeting, the Chair of the Board would need to be satisfied that it is necessary to consider Governance Report at this meeting, the Board may also take the view that it is important that there should not be an extended period without any member oversight.

Executive Summary

This report updates the Committee on governance and legislative issues affecting the Fund, developments in the LGPS and regulatory environment, policy changes and pooling.

Recommendations:

The Pensions Committee is recommended to:

1. Note the Government Actuary's Department (GAD) 2022 Section 13 Report published on 14 August 2024 (**Appendix 1**);
2. Note the Government Actuary's Department (GAD) 2022 Section 13 Report published on 14 August 2024 – separate appendices (**Appendix 2**);
3. Note the TH Pension Fund's 2022 Section 13 results;
4. Note the implications of the GAD 2022 Section 13 report on the 2025 actuarial valuation;
5. Note the exit credit cases currently under consideration; and
6. Note the current government action to pursue efficiencies in the LGPS including a Pensions Investment Review and a Call for Evidence.

1. DETAILS OF THE REPORT

This is the report to be considered by the Pensions Committee on 30 September 2024. The report summary and recommendations are highlighted above. Please refer to the Committee report for full details of the report and any appendices.

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