

Non-Executive Report of the: Pensions Committee Monday, 11 November 2024	 TOWER HAMLETS
Report of: Julie Lorraine, Corporate Director, Resources	Classification: Open (Unrestricted)
Scheme Engagement and Communications Report	

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

Executive Summary

This report updates the Pensions Committee on employer and member engagement and communications. It provides details on the planning of the proposed Pension Fund Information Forum in January 2025.

Recommendations:

The Pensions Committee is recommended to:

1. Note the content of this report.
2. Consider the draft Agenda for the Proposed Pension Fund Information Forum in January 2025.
3. Note that officers are acting in consultation with internal stakeholders and external service partners.

1. REASONS FOR THE DECISIONS

- 1.1 Formal communication and engagement with stakeholders is central to the Pension Fund's success. An annual Forum is also a means of consultation with stakeholders.

2. ALTERNATIVE OPTIONS

- 2.1 None.

3. DETAILS OF THE REPORT

- 3.1 The Pension Fund Information Forum provides a formal means for communication and consultation about the activities and governance of Tower Hamlets Pension Fund. The Forum was last held in 2016.

Pension Fund Information Forum 2025

- 3.2 The Pensions Committee at its meeting on 30 September 2024 agreed officers' proposal to hold a Pension Fund Information Forum in January 2025 at Tower Hamlets Town Hall. Officers were requested to bring a further report on the timing, structure and content of the proposed event to this Committee for consideration.
- 3.3 Officers are proposing to hold the Pension Fund Information Forum twice on Thursday 9th and Friday 24th January 2025, to give as many current and prospective scheme employers and members as possible the opportunity to attend, learn about the LGPS, the Pension Fund and ask questions.
- 3.4 The proposed draft Agenda is included in this report (**Appendix 1**) for consideration and, if satisfied, approval. The proposed event would enable the Fund to share information with its stakeholders and allow stakeholders' views to be captured and reflected in the development of the Fund's policies and strategies, and routine pensions administration service.
- 3.5 Officers are actively consulting with the Fund's service providers on the structure and content of the Agenda, including the scope of the event material covering amongst other areas:
- Summary of the Pension Fund annual report;
 - Scheme membership and benefits;
 - Investment arrangements of the Fund;
 - Funding and solvency of the Fund (assets relative to liabilities);
 - Investment performance; and
 - Interaction between the administering authority and participating employers
- 3.6 Officers are planning to work collaboratively with various internal and external stakeholders, including trade unions, to ensure that the event is well-attended and that the presentations and other information provided are relevant. The event will include workshops/break-out sessions to provide choice to those with specific interests.
- 3.7 At the event, attendees will be asked to provide simple evaluation and feedback on a form. The responses will inform officers about delegates' experience and be used to improve future events.
- 3.8 Officers will liaise with the Committee Chair and provide further updates on the preparation ahead of the event.

4. EQUALITIES IMPLICATIONS

- 4.1 There are no direct equalities implications on the content of this report.

5. OTHER STATUTORY IMPLICATIONS

- 5.1 Tower Hamlets Pension Fund Communications Policy is maintained in accordance with regulation 61 of the Local Government Pension Scheme (Administration) Regulations 2013. It outlines the approach to communicating with its diverse stakeholders including:
- Scheme members (active, deferred, retired and dependant);
 - representatives of scheme members;
 - prospective scheme members;
 - scheme employers; and
 - various external bodies

6. COMMENTS OF THE CHIEF FINANCE OFFICER

- 6.1 Officers are in discussion with fund managers and other service partners regarding sponsorship. However, there might be some direct financial implications for the Pension Fund.

7. COMMENTS OF LEGAL SERVICES

- 7.1 There are no direct legal implications arising from this report
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Linked Reports, Appendices and Background Documents

Linked Report

- None

Appendices

- Proposed Tower Hamlets Pension Fund Information Forum 2025 – Draft Agenda

Local Government Act, 1972 Section 100D (As amended)

List of “Background Papers” used in the preparation of this report

- None

Officer contact details for documents:

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APPENDIX 1

Tower Hamlets Pension Fund Information Forum
Thursday 9th and Friday 24th January 2025
TOWER HAMLETS TOWN HALL

DRAFT AGENDA

1. Welcome
2. Local Government Pension Scheme – membership and benefits
3. Governance of Tower Hamlets Pension Fund
4. Tower Hamlets Pension Fund Annual Report and Accounts 2023-24
5. Scheme Administration
6. Pension Fund Investment and Performance
7. 2025 Actuarial Valuation
8. London CIV Pool Update
9. Regulatory Update
10. Closing remarks

Workshops

1. Additional Voluntary Contribution (AVC)
2. Retirement planning
3. Responsible Investment and Stewardship
4. Auto Enrolment

Notes:

- Timeslots to be agreed
- Comfort breaks to be agreed
- Speakers/presenters to be agreed
- Workshops are optional