


Non-Executive Report of the:  <b>Pensions Committee</b>  <b>Monday, 11 November 2024</b>	 <b>TOWER HAMLETS</b>
<b>Report of:</b> Julie Lorraine, Corporate Director, Resources	<b>Classification:</b> Open (Unrestricted)
<b>Work Programme</b>	

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

### Executive Summary

This report updates the Pensions Committee on the Tower Hamlets Pension Fund Work Programme for Committee and Board members.

### Recommendations:

The Pensions Committee is recommended to:

1. Note the content of this report.
2. Consider the Work Programme for the Committee and Board included in this report (**Appendix 1**) and (**Appendix 2**) respectively.
3. Note that Schroders will be attending this meeting to provide training on Property.
4. Participate in the National Knowledge Assessment (NKA) by no later than 31 October 2024.
5. Advise officers of any training completed and event(s) attended not recorded in the training log.

### 1. REASONS FOR THE DECISIONS

- 1.1 The Committee is asked to consider the Work Programme for 2024/25. Training is integral in supporting Pensions Committee and Pension Board members to perform their roles and equip members with the requisite skills and knowledge to carry out their responsibilities effectively.

### 2. ALTERNATIVE OPTIONS

- 2.1 None.

### 3. DETAILS OF THE REPORT

- 3.1 The Work Programme clarifies the proposed agenda items for future Pensions Committee and Pension Board meetings over 2024/25. The Work programme is included on the agenda for quarterly meetings.
- 3.2 The Work Programme also provides information pertaining to other work programmes outside of the main meetings, such as sub-Committees, Panels and working groups if any, proposed training and requests made by the Committee and Board.
- 3.3 The Work Programme provides Committee and Board members the opportunity to reflect on the training they have completed, and it is a useful reminder of the training or other event Committee and Board members wish to attend.
- 3.4 The Board and Committee will consider the Work Programme quarterly and annually. Committee and Board members will be required to undertake learning and development activities including attendance at training events, reading material and conferences/seminars in person or online to help them fulfil their responsibilities as per the Work Programme.
- 3.7 Officers are working collaboratively with Hymans to deliver training to Committee and Board members. Officers will monitor the training strategy including via feedback from Board and Committee members to ensure the continued relevance and effectiveness of the training strategy.
- 3.8 Committee and Board members have been enrolled on the LGPS Online Learning Academy (LOLA). Committee and Board members can now access the portal to review the modules they have been enrolled to complete the learning at their own pace.
- 3.9 Committee and Board members are reminded to participate in the National Knowledge Assessment (NKA). The Fund has signed up to take part in the NKA this year, to help inform our training plans going forward. The online assessment covers the 8 topics of the CIPFA Knowledge and Skills framework. On Tuesday 17 September 2024, Hymans sent Committee and Board members a link to the assessment. The 3-week window to complete the assessment by Tuesday 8 October has expired. Officers have requested an extended period (**31 October 2024**) for members to complete the assessment. The assessment consists of a series of multiple-choice questions and should take around 25 minutes to complete. Once completed, participants will be sent an individual score summary. When the assessment has closed, the results will be compiled, and the Fund will be issued with a report summarising the aggregate scores for each of the Committee and Board separately.

#### **4. EQUALITIES IMPLICATIONS**

- 4.1 There are no specific equalities implications that are either not covered in the main body of the report or are required to be highlighted to ensure decision makers give them proper consideration.

## **5. OTHER STATUTORY IMPLICATIONS**

- 5.1 There are no specific statutory implications that are either not covered in the main body of the report or are required to be highlighted to ensure decision makers give them proper consideration.

### **Risk Management**

- 5.2 Section 249A of the Pensions Act 2004 requires the administering authority to manage risk by establishing and operating internal controls which are adequate for the purpose of securing that the scheme is administered and managed:

(a) in accordance with the scheme rules

(b) in accordance with the requirements of the law.

The Risk Register, Risk Management Policy which is the subject of this report is designed to ensure compliance with the Council's statutory duties regarding managing risk related to the administration and management of the Pension Fund.

## **6. COMMENTS OF THE CHIEF FINANCE OFFICER**

- 6.1 There are no direct financial implications arising from this report. The Work Programme sets out the work of the Committee and Board throughout the year. It ensures regularity of agenda items to support the effective governance of the Fund.

## **7. COMMENTS OF LEGAL SERVICES**

- 7.1 The Local Government Pension Scheme Regulations 2013 require that members of the pension board must be conversant with the rules of the LGPS and have knowledge and understanding of the law relating to pensions. The work programme allows for consideration of the members' training requirements and review of the training undertaken in addition to providing an overview of the work to be undertaken by the Board.

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## **Linked Reports, Appendices and Background Documents**

### **Linked Report**

- NONE

### **Appendices**

- Appendix 1 – TH Pensions Committee Work Programme – 2024/25
- Appendix 2 – TH Pension Board Work Programme – 2024/25

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

#### **List of "Background Papers" used in the preparation of this report.**

- <https://www.thepensionsregulator.gov.uk/en/trustees/understanding-your-role/trustee-toolkit>

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