

# Audit, Pensions and Standards Committee

## Agenda

Thursday 26 September 2013

7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

### MEMBERSHIP

Administration:	Opposition	Co-optees
Councillor Michael Adam (Chairman) Councillor Charlie Dewhirst Councillor Robert Iggulden Councillor Lucy Ivimy	Councillor Michael Cartwright Councillor PJ Murphy (Vice-Chairman)	Eugenie White

**CONTACT OFFICER:** Owen Rees  
Committee Co-ordinator  
Governance and Scrutiny  
☎: 02087532088  
E-mail: owen.rees@lbhf.gov.uk

Reports on the open agenda are available on the [Council's website](http://www.lbhf.gov.uk/Directory/Council_and_Democracy):  
[http://www.lbhf.gov.uk/Directory/Council and Democracy](http://www.lbhf.gov.uk/Directory/Council_and_Democracy)

Members of the public are welcome to attend. A loop system for hearing impairment is provided, along with disabled access to the building.

Date Issued: 18 September 2013

# Audit, Pensions and Standards Committee Agenda

26 September 2013

<u>Item</u>		<u>Pages</u>
<b>1.</b>	<b>MINUTES OF THE PREVIOUS MEETING</b>	1 - 8
	(a) To approve as an accurate record and the Chairman to sign the minutes of the meeting of the Audit, Pensions and Standards Committee on 27 June 2013.	
	(b) To note the outstanding actions.	
<b>2.</b>	<b>APOLOGIES FOR ABSENCE</b>	
<b>3.</b>	<b>DECLARATIONS OF INTEREST</b>	
	<i>If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.</i>	
	<i>At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken.</i>	
	<i>Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest.</i>	
	<i>Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Audit, Pensions and Standards Committee.</i>	
<b>4.</b>	<b>LONDON BOROUGH OF HAMMERSMITH AND FULHAM STATEMENT OF ACCOUNTS, INCLUDING PENSION FUND FOR 2012/13</b>	9 - 156

This report presents the London Borough of Hammersmith and Fulham's Statement of Accounts, including the Pension Fund, for

2012/13 and the external auditor's opinion on the accounts prior to the conclusion of their audit work.

The report also highlights the headline information from the Statement of Accounts and management's response to the auditor's final report.

- |            |   |           |
|------------|---|-----------|
| <b>5.</b>  | <b>ANNUAL GOVERNANCE STATEMENT</b>  | 157 - 171 |
|            | This report presents to the Committee the Council's Annual Governance Statement (AGS) covering the period 2012 - 2013   |           |
| <b>6.</b>  | <b>ANNUAL REVIEW OF THE CODE OF CONDUCT AND ARRANGEMENTS FOR DEALING WITH COMPLAINTS AGAINST MEMBERS AND CO-OPTED MEMBERS</b>   | 172 - 195 |
|            | This report reviews the implementation of the Code of Conduct for Members and related arrangements in the 2012-2013 municipal year.   |           |
| <b>7.</b>  | <b>PENSION VALUE AND INVESTMENT PERFORMANCE</b>   | 196 - 213 |
|            | This report prepared by P-Solve, provides details of the performance and market value of the Council's Pension Fund investments for the quarter ending 30 <sup>th</sup> June 2013.                                      |           |
| <b>8.</b>  | <b>PENSION FUND CASHFLOW POSITION</b>   | 214 - 221 |
|            | This report sets out the fund's cashflow, and recommends a process for ensuring with any shortfall.   |           |
| <b>9.</b>  | <b>ACTUARIAL VALUATION UPDATE</b>   |           |
|            | The Tri-Borough Director of Treasury and Pensions will give a short verbal update on the progress of the Actuarial Valuation.   |           |
| <b>10.</b> | <b>CALL FOR EVIDENCE ON THE FUTURE STRUCTURE OF THE LOCAL GOVERNMENT PENSION SCHEME AND COLLECTIVE INVESTMENT VEHICLE</b>   | 222 - 229 |
|            | This report sets out the proposed basis for a response to the Department for Communities and Local Government and Local Government Association consultation on the LGPS and outlines the Collective Investment Vehicle. |           |
| <b>11.</b> | <b>PENSION FUND ANNUAL REPORT 2012/13 AND COMMUNICATION POLICY STATEMENT</b>  | 230 - 268 |
|            | This report presents the Pension Fund annual report for 2012-13.  |           |
| <b>12.</b> | <b>TREASURY REPORT 2012/13 OUTTURN</b>  | 269 - 275 |
|            | This report presents the Council's Outturn Treasury Report for 2012/13 in accordance with the Council's treasury management practices.  |           |
| <b>13.</b> | <b>COMBINED RISK MANAGEMENT HIGHLIGHT REPORT</b>  | 276 - 335 |
|            | This report updates the Committee of the risks, controls, assurances and management action orientated to manage Enterprise Wide risks.  |           |
| <b>14.</b> | <b>INTERNAL AUDIT QUARTERLY REPORT FOR THE PERIOD 1 APRIL TO 30 JUNE 2013</b>   | 336 - 345 |
|            | This report summarises internal audit activity in respect of audit reports issued during the period to 30 June 2013, as well as reporting on the performance of the Internal Audit service.                             |           |

**15. EXCLUSION OF THE PUBLIC AND PRESS**

The Committee is invited to resolve, under Section 100A (4) of the Local Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraph 7 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.

**16. FRAUD RESPONSE ACTION PLAN**

**17. PARAMETERS FOR DECIDING ON PROSECUTIONS**

**18. STAFF DISCRETIONARY POWERS**