

Audit, Pensions and Standards Committee

Agenda

Thursday 5 December 2013

7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

MEMBERSHIP

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

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[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: 26 November 2013

Audit, Pensions and Standards Committee Agenda

5 December 2013

<u>Item</u>	<u>Pages</u>
1. MINUTES OF THE PREVIOUS MEETING	1 - 9
<p>(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 26 September 2013.</p> <p>(b) To note the outstanding actions.</p>	
2. APOLOGIES FOR ABSENCE	
3. DECLARATIONS OF INTEREST	
<p><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></p> <p><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></p> <p><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></p> <p><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></p>	
4. ACTUARIAL VALUATION	10 - 43
<p>The Pension Fund is required to obtain a triennial actuarial valuation as at 31st March 2013 and a certificate of employer contribution rates for the period 2014/15 to 2016/17. The Fund Actuary, Alison Hamilton of Barnett Waddingham, has prepared the initial results of this valuation</p>	

and these are set out in Appendix 1.

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| 5. | PENSION VALUE AND INVESTMENT PERFORMANCE | 44 - 62 |
| | 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 th September 2013. | |
| 6. | PENSION FUND MANAGER BRIEFINGS | 63 - 66 |
| | This report proposes that separate briefings with fund managers take place once a quarter attended by Committee members and officers. | |
| 7. | TREASURY MID-YEAR REVIEW 2013-14 | 67 - 73 |
| | This report presents the Council's Half Year Treasury Report for 2013/14 in accordance with the Council's Treasury Management Practices. | |
| 8. | CORPORATE HEALTH AND SAFETY MANAGEMENT ANNUAL REVIEW | 74 - 97 |
| | This report provides a summary of the health and safety performance of the organisation for the 12 month period to October 2013. | |
| 9. | CORPORATE ANTI FRAUD SERVICE REPORT 1 APRIL 2013 TO 30 OF SEPTEMBER 2013 | 98 - 116 |
| | This report provides an account of anti-fraud related activity undertaken from 1 April 2013 to 30 September 2013. | |
| 10. | ANNUAL GOVERNANCE STATEMENT ACTION PLAN, OUTSTANDING RECOMMENDATIONS FOR EXTERNAL AUDIT AND FRAUD RESPONSE PLAN | 117 - 127 |
| | This report summarises: | |
| | <ul style="list-style-type: none">• Progress on implementing recommendations arising from the Audit Commission 2012/13 Annual Governance Report• The action plans relating to the control weaknesses identified in the 2012/13 Annual Governance Statement and progress in implementing these action plans.• Progress on implementing the recommendations in the Fraud Response Plan | |
| 11. | COMBINED RISK MANAGEMENT HIGHLIGHT REPORT | 128 - 172 |
| | This report updates the Committee of the risks, controls, assurances and management action orientated to manage Enterprise Wide risks. | |
| 12. | INTERNAL AUDIT QUARTERLY REPORT | 173 - 181 |
| | This report summarises internal audit activity in respect of audit reports issued during the period 1 July to 30 September 2013 as well as reporting on the performance of the Internal Audit service. | |
| 13. | 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 paragraphs 3 and 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.

- 14. PENSION FUND INVESTMENT ADVISER APPOINTMENT**
- 15. EXEMPT MINUTES OF THE PREVIOUS MEETING**