

# Audit, Pensions and Standards Committee

## Agenda

Tuesday 16 September 2014  
7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

### MEMBERSHIP

Administration:	Opposition	Co-optees
Councillor PJ Murphy Councillor Iain Cassidy (Chair) Councillor Guy Vincent Councillor Adam Connell Councillor Ben Coleman	Councillor Michael Adam Councillor Nicholas Botterill Councillor Mark Loveday Councillor Donald Johnson	

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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: 08 September 2014

# Audit, Pensions and Standards Committee Agenda

16 September 2014

<u>Item</u>	<u>Pages</u>
<b>1. MINUTES</b>	1 - 10
(a) To approve as an accurate record and the Chairman to sign the minutes of the meeting held on 30 <sup>th</sup> June 2014	
(b) To note the outstanding actions	
<b>2. APOLOGIES FOR ABSENCE</b>	
<b>3. DECLARATIONS OF INTEREST</b>	
If a Committee member has any prejudicial or personal interest in a particular item they should declare the existence and nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.	
At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a prejudicial 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 unless a dispensation has been obtained from the Standards Committee.	
Where Members of the public are not allowed to be in attendance, then the Councillor with a prejudicial interest should withdraw from the meeting whilst the matter is under consideration unless the disability has been removed by the Standards Committee.	
<b>4. QUARTERLY PENSION FUND UPDATE</b>	11 - 38
To receive a report from the Tri-Borough Director for Treasury & Pensions providing an update on the investment performance and funding level of the Pension Fund in the last quarter	
<b>5. PENSION FUND ANNUAL REPORT 2013/14</b>	39 - 92
To receive a report from the Tri-Borough Director for Treasury & Pensions on the Pension Fund in 2013/14	
<b>6. LGPS CONSULTATIONS</b>	93 - 124
To receive a report from the Tri-Borough Director for Treasury & Pensions on consultations from the Department for Communities & Local Government	

<b>7.</b>	<b>PENSION FUND EMPLOYERS</b>	125 - 130
	To receive a report from the Tri-Borough Director for Treasury & Pensions on the employers that are part of the Pension Fund	
<b>8.</b>	<b>PENSION FUND CASHFLOW POSITION</b>	131 - 135
	To receive a report from the Tri-Borough Director for Pensions & Treasury on the cashflow position of the Pension Fund over the preceding year and projections for the next twelve months	
<b>9.</b>	<b>STATEMENT OF ACCOUNTS, INCLUDING PENSION FUND FOR 2013/14</b>	136 - 279
	To receive a report from the Head of Corporate Accountancy & Capital presenting the Annual Accounts and the external auditor's opinion on them	
<b>10.</b>	<b>OUTSTANDING RECOMMENDATIONS FOR EXTERNAL AUDIT AND FRAUD RESPONSE PLAN</b>	280 - 284
	To receive a report from the Senior Audit Manager describing progress on implementing recommendations made by the external auditor and in the Fraud Response Plan	
<b>11.</b>	<b>INTERNAL AUDIT QUARTERLY REPORT FOR THE PERIOD 1 APRIL TO 30 JUNE 2014</b>	285 - 295
	To receive a report from the Senior Audit Manager summarising internal audit activity during the period 1 April to 30 June 2014	
<b>12.</b>	<b>COMBINED RISK MANAGEMENT HIGHLIGHT REPORT</b>	296 - 345
	To receive a report from the Bi-Borough Risk Manager on the arrangements in place for identifying and managing key risks	
<b>13.</b>	<b>DATES OF FUTURE MEETINGS</b>	
	The following meeting dates are proposed:	
	<ul style="list-style-type: none"> <li>• Monday 2<sup>nd</sup> December 2014</li> <li>• Wednesday 11<sup>th</sup> February 2014</li> </ul>	
<b>14.</b>	<b>EXCLUSION OF THE PUBLIC AND PRESS</b>	
	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 Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.	
<b>15.</b>	<b>MINUTES</b>	346 - 348
	To approve as an accurate record and the Chairman to sign the minutes of the exempt discussion at the meeting held on 30 <sup>th</sup> June 2014	

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|------------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>16.</b> | <b>PENSION FUND INVESTMENT STRATEGY AND BARINGS DECISION</b>                                                                                 | 349 - 358 |
|            | To receive a report from the Tri-Borough Director for Pensions & Treasury on the Pension Fund investment strategy                            |           |
| <b>17.</b> | <b>MANAGED SERVICES UPDATE</b>                                                                                                               | 359 - 364 |
|            | To receive a report from the Bi-Borough Director for Finance updating on the Managed Services project and the contract with the provider, BT |           |
| <b>18.</b> | <b>NNDR FRAUD INVESTIGATION UPDATE</b>                                                                                                       | 365 - 370 |
|            | To receive a report from the Tri-Borough Head of Fraud on a recent National Non-Domestic Rates (NNDR) fraud case                             |           |
| <b>19.</b> | <b>H&amp;F MEASURES IN PLACE TO MITIGATE THE THREAT OF CYBER-TERRORISM</b>                                                                   | 371 - 375 |
|            | To receive a report from the Director for Procurement & IT Strategy on how the Council addresses the threat of cyber-terrorism               |           |
| <b>20.</b> | <b>PENSION FUND EMPLOYERS - EXEMPT APPENDICES</b>                                                                                            | 376 - 380 |
|            | To note the exempt aspects of the report                                                                                                     |           |