

## London Borough of Hammersmith and Fulham

**Report to:** Pension Fund Committee

**Date:** 21 July 2021

**Subject:** Governance Review Recommendations

**Report of:** Phil Triggs, Director of Treasury and Pensions

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### Executive Summary

- 1.1 The 32 recommendations from the report of an independent consultant commissioned by officers to carry out an independent review of the governance arrangements for the pension fund was recently presented to the Pension Fund Committee.
- 1.2 This paper provides the Pension Fund Committee with a progress log of the recommendations that came from that review, and results achieved to date on them.
- 1.3 This paper also provides details on the training log for the Local Pension Board and the Pension Fund Committee.

### Recommendations

1. The Pension Fund Committee is recommended to note each log.
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**Wards Affected:** None

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### LBHF Priorities

| Our Priorities   | Summary of how this report aligns to the H&F Priorities   |
|--|---|
| <ul style="list-style-type: none"><li>• Being ruthlessly financially efficient</li></ul> | Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer. |

## Financial Impact

- None

## Legal Implications

- None
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Verified by Phil Triggs

## Background Papers Used in Preparing This Report

Consultant's governance report

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## **DETAILED ANALYSIS**

### **1. Background**

- 1.1. A Treasury and Pensions review of Tri-Borough arrangements was commissioned in 2019 and a report published early in 2020. The review concluded that the Tri-Borough arrangement for Treasury and Pensions should continue and a further recommendation determined that officers should commission an independent governance review of the LBHF Pension Fund.
- 1.2. An experienced LGPS practitioner was appointed, John Raisin, ex S151 officer of LB Waltham Forest.
- 1.3. Mr Raisin completed his governance report in November 2020 and the report was presented to the committee on 3 March 2021.
- 1.4. The report made 32 recommendations, which have been recorded in a progress log to demonstrate the various stages of completion of the recommendations.
- 1.5. The log shows that good progress has been made, with 8 recommendations implemented, and 11 commenced.
- 1.6. Recommendation 8 suggested a training needs assessment be carried out and a comprehensive programme of training to address identified needs be provided. Progress on this is shown in Appendices 2, 3 and 4.

### **List of Appendices:**

- Appendix 1: Log of Recommendations
- Appendix 2: Training topics
- Appendix 3: Training attendance
- Appendix 4: Training assessment questionnaire