

London Borough of Hammersmith and Fulham

Report to: Pension Fund Committee

Date: 23 November 2021

Subject: Governance Review Recommendations

Report of: Phil Triggs, Director of Treasury and Pensions

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.

Recommendations

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

LBHF Priorities

Our Priorities	Summary of how this report aligns to the H&F Priorities
<ul style="list-style-type: none">Being ruthlessly financially efficient	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

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 15 recommendations implemented, and 8 commenced.

List of Appendices:

Appendix 1: Log of Recommendations