

	Local Pension Board 9 November 2015
Title	Barnet Council Pension Fund Performance for Quarter April to June 2015
Report of	Head of Governance
Wards	All
Status	Public
Urgent	No
Key	No
Enclosures	Annex 1 – Report to Pension Fund Committee, 22 October 2015 Appendix A – Pension Fund Market Value of Investments as at 30 June 2015 Appendix B – Hymans Robertson Performance Report to 30 June 2015 Appendix C – WM Local Authority Universe Comparison to 30 June 2015 <i>(to follow)</i>
Officer Contact Details	Faith Mwende, Governance Officer Faith.Mwende@barnet.gov.uk 020 8359 4917

Summary

This report encloses the report on Barnet Council Pension Fund Performance for Quarter April to June 2015 that was considered by Pension Fund Committee, 22 October 2015

Recommendations

That the Board notes and provides comment on the Barnet Council Pension Fund Performance for Quarter April to June 2015.

1. WHY THIS REPORT IS NEEDED

- 1.1 The Local Pension Board is responsible for reviewing the Pension Fund's performance in complying with the requirements of the Pension Regulator, the LGPS Regulations and any other legislation relating to the governance and administration of the LGPS
- 1.2 Board members are asked to note and provide comment on the content of the report that was considered at the Pension Fund Committee on 22 October 2015 (Annex 1).

2. REASONS FOR RECOMMENDATIONS

- 2.1 No recommendations have been made. The Board is requested to give consideration and provide instruction if necessary.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

- 3.1 None in the context of this report.

4. POST DECISION IMPLEMENTATION

- 4.1 Post decision implementation will depend on the decision taken by the Board.

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

- 5.1.1 The Local Pension Board will support the delivery of the Council's corporate priorities as expressed through the Corporate Plan 2015-20 by assisting in maintaining the integrity of the Pension Fund by monitoring the administration and compliance of the Fund.

5.2 Resources (Finance & Value for Money, Procurement, Staffing, IT, Property, Sustainability)

- 5.2.1 All costs of implementing and running the Local Pension Board will be funded from the Barnet Pension Fund 2015.

5.3 Social Value

- 5.3.1 None in the context of this report.

5.4 Legal and Constitutional References

- 5.4.1 Council Constitution, Responsibility for Functions, Annex A, set out the terms of reference for the Local Pension Board, which include:
 - Review the Pension Fund's performance in complying with the requirements of the LGPS Regulations and any other legislation relating to the governance and administration of the LGPS.
 - Review the Pension Fund's performance in complying with the requirements of the Pension Regulator.
 - To carry out any other activities relating to the efficient governance and administration of the Pension Fund.

5.5 Risk Management

5.5.1 None in the context of this report.

5.6 Equalities and Diversity

5.6.1 None in the context of this report.

5.7 Consultation and Engagement

5.7.1 None in the context of this report.

5.8 Insight

5.8.1 None in the context of this report.

6. BACKGROUND PAPERS

6.1 None in the context of this report.