

HAMPSHIRE COUNTY COUNCIL

Decision Report

Decision Maker:	Pension Fund Panel and Board
Date:	26 July 2019
Title:	Governance – Annual Report 2018/19
Report From:	<i>Deputy Chief Executive and Director of Corporate Resources</i>

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Purpose of this Report

1. The purpose of this paper is to introduce the 2018/19 draft Pension Fund Annual Report to the Panel and Board.

Recommendations

2. That the Panel and Board note the contents of the Annual Report for 2018/19 and approve its publication.
3. That the Deputy Chief Executive and Director of Corporate Resources is authorised to make any necessary minor amendments to the report prior to publication.

Executive Summary

4. The requirement to publish an annual report was introduced into the Local Government Pension Scheme (LGPS) Regulations in 2013, with the aim of the report being to promote awareness of the scheme and provide members and stakeholders with relevant information in an accessible and consistent manner.
5. The annual report now includes additional information on pooling, including:
 - the ACCESS pool's annual report
 - an update on progress with investment pooling
 - updates to sections of the report including investment performance and the risk register to reflect the impact of pooling

6. The current draft is attached and has been reviewed by officers and the Deputy Chief Executive and Director of Corporate Resources.
7. Amendments to the Annual Report following this review will be made prior to the report being finalised, however it was not possible to make these amendments ahead of the publication of papers for the Panel and Board meeting.
8. Amendments due to be made include:
 - Updates to the attendance log to include substitute members when deputising for full members
 - Changes to reflect the final version of the ACCESS pool's annual report
 - Additional breakdown of leavers in the scheme administration report to show the number of ill-health leavers
 - Minor corrections of grammatical and formatting errors
9. The Pension Fund accounts are included in the Annual Report and are subject to audit. It may therefore be necessary to make minor changes to the Annual Report at the conclusion of the audit.
10. The final version of the Annual Report will therefore be available for publication at the end of July 2019.

REQUIRED CORPORATE AND LEGAL INFORMATION:

Links to the Strategic Plan

Hampshire maintains strong and sustainable economic growth and prosperity:	no
People in Hampshire live safe, healthy and independent lives:	no
People in Hampshire enjoy a rich and diverse environment:	no
People in Hampshire enjoy being part of strong, inclusive communities:	no
OR	
This proposal does not link to the Strategic Plan but, nevertheless, requires a decision because: For the ongoing management of the Hampshire Pension Fund.	

Section 100 D - Local Government Act 1972 - background documents	
<p>The following documents discuss facts or matters on which this report, or an important part of it, is based and have been relied upon to a material extent in the preparation of this report. (NB: the list excludes published works and any documents which disclose exempt or confidential information as defined in the Act.)</p>	
<u>Document</u>	<u>Location</u>
None	

EQUALITIES IMPACT ASSESSMENT:

1. Equality Duty

The County Council has a duty under Section 149 of the Equality Act 2010 ('the Act') to have due regard in the exercise of its functions to the need to:

- Eliminate discrimination, harassment and victimisation and any other conduct prohibited by or under the Act with regard to the protected characteristics as set out in section 4 of the Act (age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation);
- Advance equality of opportunity between persons who share a relevant protected characteristic within section 149(7) of the Act (age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex and sexual orientation) and those who do not share it;
- Foster good relations between persons who share a relevant protected characteristic within section 149(7) of the Act (see above) and persons who do not share it.

Due regard in this context involves having due regard in particular to:

- The need to remove or minimise disadvantages suffered by persons sharing a relevant protected characteristic that are connected to that characteristic;
- Take steps to meet the needs of persons sharing a relevant protected characteristic that are different from the needs of persons who do not share it;
- Encourage persons sharing a relevant protected characteristic to participate in public life or in any other activity in which participation by such persons is disproportionately low.

2. Equalities Impact Assessment:

Equality objectives are not considered to be adversely affected by the proposals in this report as the proposals do not directly affect scheme members.