

Decision Maker: COUNCIL

Date: Monday 6 December 2021

Decision Type: Non-Urgent Non-Executive Non-Key

Title: LOCAL PENSION BOARD - ANNUAL REPORT 2021

Contact Officer: Graham Walton, Democratic Services Manager
Tel: 0208 461 7743 E-mail: graham.walton@bromley.gov.uk

Chief Officer: Tasnim Shawkat, Director of Corporate Services and Governance

Ward: All

1. Reason for report

- 1.1 The attached annual report was approved by the Local Pension Board at its meeting on 24th November 2021, and is due to be considered by the Pensions Committee on 2nd December and referred to full Council. The Local Pension Board Terms of Reference require that an Annual Report is produced and provided each year.
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2. **RECOMMENDATION**

Council is recommended to receive the Local Pension Board Annual Report 2021.

Impact on Vulnerable Adults and Children

1. Summary of Impact: Not Applicable
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Corporate Policy

1. Policy Status: Existing Policy:
 2. MBEB Priority: Managing our Resources Well
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Financial

1. Cost of proposal: No Cost:
 2. Ongoing costs: Not Applicable:
 3. Budget head/performance centre: The costs of the LPB are charged to the Pension Fund
 4. Total current budget for this head: £43.9m expenditure (pensions, lump sums etc); £56.8m income (contributions, investment income, etc); £1,000.3m total fund market value at 31st March 2020.
 5. Source of funding: Contributions to the Pension Fund
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Personnel

1. Number of staff (current and additional): The Local Pension Board comprises two Employer Representatives and two member representatives. The Board is supported by the Pensions Manager.
 2. If from existing staff resources, number of staff hours: Not Applicable
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Legal

1. Legal Requirement: Statutory Requirement: Local Government Pension Scheme Regulations 2013 (as amended)
 2. Call-in: Not Applicable:
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Procurement

1. Summary of Procurement Implications: Not Applicable
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Customer Impact

1. Estimated number of users/beneficiaries (current and projected): 6,253 current employees; 5,592 pensioners; 5,945 deferred pensioners as at 31st March 2020.
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Ward Councillor Views

1. Have Ward Councillors been asked for comments? No
2. Summary of Ward Councillors comments: Not Applicable

Non-Applicable Sections:	Impact on Vulnerable Adults and Children/Policy/Finance/Personnel/Legal/Procurement
Background Documents: (Access via Contact Officer)	None