



# **LONDON BOROUGH OF BROMLEY**

## **LOCAL PENSION BOARD**

### **ANNUAL REPORT NOVEMBER 2022**

**LONDON BOROUGH OF BROMLEY - LOCAL PENSION BOARD  
ANNUAL REPORT  
INDEX**

<b>Contents</b>	<b>Page No</b>
Foreword	3
Background	4
Board Membership	4
Board Meetings	5
Board Activity	6
Training	6 - 7
Board Observations & Comments	7
Conflicts of Interest	7
Expenses and Costs	7

## **1. Foreword**

- 1.1 The purpose of this London Borough of Bromley Local Pension Board Annual report is to provide information regarding the activities and role of the Board for Scheme Members, Scheme Employers and the Scheme Manager (Administering Authority).
- 1.2 The Local Pension Board was established by the London Borough of Bromley Pension Fund in response to new regulatory requirements introduced into the Local Government Pension Scheme Regulations 2013.
- 1.3 The role of the Local Pension Board is to provide assistance to the London Borough of Bromley in its role as an Administering Authority within the Local Government Pension Scheme in ensuring it remains compliant with the relevant legislation and requirements of the Pensions Regulator.

## **2. Background**

- 2.1 The Local Government Pension Scheme Regulations 2013 (as amended) required that the Local Pension Board be established by 1<sup>st</sup> April 2015 to assist the Administering Authority (London Borough of Bromley) to:
- Secure compliance with the Local Government Pension Scheme (LGPS) regulations and the requirements imposed by the Pensions Regulator.
  - Ensure effective and efficient governance and administration of the LGPS
- 2.2 The Local Pension Board is not a decision making body but is expected to support the Council's current committee structure.
- 2.3 The London Borough of Bromley Local Pension Board was approved at Full Council on 23<sup>rd</sup> February 2015.

## **3. Board Membership**

- 3.1 The London Borough of Bromley Local Pension Board requires a total of four members. The membership is constituted as follows:
- 2 members representing the interests of the Fund's employers – Employer Representatives.
  - 2 members representing the interests of the Fund's members – Member Representatives.
- 3.2 At the last meeting of Local Pension Board held on 27<sup>th</sup> October 2021, the board members were:
- Employer Representatives:
- Brayan Bernal-Gil
  - Emma Downie (chair)
- Member Representatives:
- Lesley Rickards
  - Vinit Shukle

## Board Meetings

- 4.1 Following an introductory meeting of the Local Pension Board Members which took place on Monday 27<sup>th</sup> July 2015, formal meetings of the Board took place on 26<sup>th</sup> October 2015, 10<sup>th</sup> November 2016, 10<sup>th</sup> April 2018, 6<sup>th</sup> November 2018, 12<sup>th</sup> June 2019, 22<sup>nd</sup> January 2020, 4<sup>th</sup> November 2020 and 24<sup>th</sup> November 2021. The table below shows the attendance of those meetings:

	Employer Representatives						Member Representatives				
	Mr B Toms	Ms J Harding	Ms J Reynolds	Ms P Borg	Ms E Dow nie	Mr B Bernal-Gil	Mr G Kelly	Mr T Conboy	Mrs L Rickards	Mr G Wright	Mr V Shukle
Introductory Meeting 27-07-15	✓	✓	N/A	N/A	N/A	N/A	✓	N/A	✓	N/A	N/A
Formal Meeting 26-10-15	✓	✓	N/A	N/A	N/A	N/A	X	N/A	✓	N/A	N/A
Formal Meeting 10-11-16	✓	✓	N/A	N/A	N/A	N/A	N/A	X	✓	N/A	N/A
Formal Meeting 10-04-18	N/A	N/A	✓	✓	N/A	N/A	N/A	N/A	✓	✓	N/A
Formal Meeting 06-11-18	N/A	N/A	N/A	✓	✓	N/A	N/A	N/A	✓	X	N/A
Formal Meeting 12-06-19	N/A	N/A	N/A	✓	✓	N/A	N/A	N/A	✓	N/A	✓*
Formal Meeting 22-01-20	N/A	N/A	N/A	✓	✓	N/A	N/A	N/A	✓	N/A	✓
Formal Meeting 04-11-20	N/A	N/A	N/A	N/A	✓	✓	N/A	N/A	X	N/A	✓
Formal Meeting 24-11-21	N/A	N/A	N/A	N/A	✓	✓	N/A	N/A	✓	N/A	X

\* The member had not been formally appointed and was acting as an observer at the meeting

- 4.2 At the Local Pension Board meeting held on 10<sup>th</sup> November 2016, Mrs Lesley Rickards was elected by the members of the Board to act as its Chair for a period of 12 months, succeeding Mr Brian Toms, in line with the requirements of the Terms of Reference.
- 4.3 A meeting of the Local Pension Board was held on 10<sup>th</sup> April 2018 at which Pinny Borg was elected the Chair of the Pension Board. At the meeting on 6 November 2018, it was agreed that Pinny Borg would continue as Chair of the Pension Board until the term of office for all Board Members expires on 30<sup>th</sup> June 2019.
- 4.4 At the meeting on 12<sup>th</sup> June 2019, Emma Downie was elected the new Chair of the Pension Board, effective from 1 July 2019.
- 4.5 At the meeting on 22<sup>nd</sup> January 2020, it was agreed that Emma Downie's appointment would be extended to November 2020 to coincide with the next annual meeting of the Board when a new chairman would be appointed.
- 4.6 At the 4<sup>th</sup> November 2020 meeting, it was noted that Emma Downie was happy to continue as chairman.
- 4.7 At the 24<sup>th</sup> November 2021 meeting, Emma Downie was re-appointed as chairman.

## **5. Board Activity**

- 5.1 Members of the Board are also invited to attend meetings of the Pensions Investment Sub-Committee and where appropriate meetings of the General Purposes and Licensing Committee.

## **6. Training**

- 6.1 It is a requirement of the Public Service Pensions Act that Board members have the capacity to become conversant with the rules governing the Local Government Pension Scheme and the policy documents of the Administering Authority.
- 6.2 The following training has been made available to the Local Pension Board members:
- The Pensions Regulator e-learning package, covering conflicts of interest, managing risk and internal controls, maintaining accurate member data, maintaining member contributions, providing information to members and others, resolving internal disputes and reporting breaches of the law.
  - A presentation on the Introduction to the LGPS was presented to the Local Pension Board Meeting on Tuesday 6<sup>th</sup> November 2018 by the Pensions Manager.

- A training update on “Pensions Made Simple” was carried out verbally by the Pensions Manager at the Local Pension Board Meeting on Wednesday 22<sup>nd</sup> January 2020.
- Board members are invited to attend the Members Pension Seminar led by the Director of Finance.
- Emma Downie and Brayan Bernal-Gil attended the CIPFA’s LGPS Local Pension Board Members’ Autumn Seminar 2020 on Thursday 1<sup>st</sup> October 2020.
- A training/consultation update on recent consultations, changes and developments affecting the Pension Fund was carried out by the Pensions Manager at the Local Pension Board Meeting on Wednesday 4<sup>th</sup> November 2020.
- A training/consultation update on recent consultations, changes and developments affecting the Pension Fund and the role of the Local Pensions Board in the governance of the Fund was carried out by the Head of Pensions Shared Service at the Local Pension Board Meeting on 24<sup>th</sup> November 2021.

6.3 Members have also been provided with the following documentation;

- The Local Government Pension Scheme Regulations
- Administration, HR, Payroll and Member Guides to the Local Government Pension Scheme
- Guidance on the creation and operation of Local Pension Boards
- Mercer Newsletters ‘Local Government Pension Scheme – Current Issues’
- Agendas and reports for the Pensions Investment Sub-Committee meetings

## **7. Board Observations and Comments**

7.1 The Local Pension Board terms of reference set out that the Board should raise any areas of risk or concern with the Scheme Manager in the first instance. No such matters have been raised during the reporting period.

## **8. Conflicts of Interest**

8.1 It is explained to each Board member that they are required to observe both the Code of Conduct for Councillors/Co-opted Members and Data Protection policies of the London Borough of Bromley. Members are also required to complete ‘The Notification of Disclosable Pecuniary Interests Form’, ‘The Notification of Non-Pecuniary Interests Form’ and a ‘Declaration of Acceptance of Office Form’.

8.2 No declarations of interests were made at the formal meeting of the Board on 6<sup>th</sup> November 2018, 12<sup>th</sup> June 2019, 22<sup>nd</sup> January 2020, 4<sup>th</sup> November 2020 or 24<sup>th</sup> November 2021.

**9. Expenses and Costs**

- 9.1 All costs regarding the administration of the Local Pension Board have been contained within existing resources.

DRAFT