
Decision Maker: **COUNCIL**

Date: **Monday 16 October 2023**

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

Title: **LOCAL PENSION BOARD - ANNUAL REPORT 2023**

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 decision/report and options

- 1.1 The Local Pension Board Terms of Reference require that an Annual Report is produced and provided to the Pensions Manager each year. In a report to the Pensions Investment Sub Committee, General Purposes and Licensing Committee and Council in February 2015, it was also confirmed that the Local Pension Board's Annual Report would be provided to full Council. The current (2023) report is attached – this was approved by the Local Pension Board at its meeting on 27th June 2023 and noted at Pensions Committee on 11th September 2023.

2. **RECOMMENDATION**

Council is requested to receive and note the Annual Report of the Local Pension Board 2023.

Impact on Vulnerable Adults and Children

1. Summary of Impact: Not Applicable
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Transformation Policy

1. Policy Status: Existing Policy
 2. Making Bromley Even Better Priority (delete as appropriate):
(5) To manage our resources well, providing value for money, and efficient and effective services for Bromley's residents.
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Financial

1. Cost of proposal: No Cost
 2. Ongoing costs: Not Applicable
 3. Budget head/performance centre: Pension Fund
 4. Total current budget for this head: Not Applicable
 5. Source of funding: Pension Contributions
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Personnel

1. Number of staff (current and additional): The Local Pension Board comprises of two Employer Representatives and two Member Representatives.
 2. If from existing staff resources, number of staff hours: Not Applicable
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Legal

1. Legal Requirement: Statutory Requirement
 2. Call-in: Not Applicable: Full Council decisions are not subject to call-in
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Procurement

1. Summary of Procurement Implications: Not Applicable
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Property

1. Summary of Property Implications: Not Applicable
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Carbon Reduction and Social Value

1. Summary of Carbon Reduction/Sustainability Implications: Not Applicable
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Customer Impact

1. Estimated number of users or customers (current and projected): Estimated number of users/beneficiaries (current and projected): 6,385 current employees; 5,790 pensioners; 7,007 deferred pensioners as at 31st March 2022.
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Ward Councillor Views

1. Have Ward Councillors been asked for comments? Not Applicable
2. Summary of Ward Councillors comments: Not Applicable

Non-Applicable Headings:	Vulnerable Adults and Children/Policy/Finance/Personnel/ Legal/Procurement/Property/Customers/Ward Councillors
Background Documents: (Access via Contact Officer)	See attached report