

## **LOCAL PENSION BOARD**

**Thursday, 15th December, 2022 at 10.00 am in the Conference  
Room, Civic Centre, Silver Street, Enfield, EN1 3XA**

### **Membership:**

co : Pauline Kettless (Employee Side); Paul Bishop (Employee Side); Tracy Adnan (Employee Side); Victor Ktorakis (Employee Side); Alison Cannur (Employer Side) ettless, Paul Bishop, Adnan, Ktorakis (Senior Environmental Health Officer), Alison Cannur, Nawshad Ali, Guney Dogan and Joannides

### **AGENDA – PART 1**

**1. WELCOME AND APOLOGIES**

**2. DECLARATION OF INTERESTS**

Members are asked to declare any disclosable pecuniary, other pecuniary or non-pecuniary interests relating to items on the agenda.

**3. MINUTES OF THE PREVIOUS MEETING (Pages 1 - 6)**

To agree the minutes of the previous meeting held on 15 September 2022.

**4. ENFIELD PENSION FUND QUARTERLY BUDGET OUTTURN REPORT FOR SEPTEMBER 2022 (Pages 7 - 30)**

Pension Board are recommended to note the forecast and outturn position based on the cashflow forecast from operational activities for 2022/23, attached to this report as Appendix 1.

**5. EMPLOYER CONTRIBUTIONS REPORT (Pages 31 - 36)**

The Pension Board is recommended to note the contents of this report and

the attached Appendix.

**6. DRAFT ENFIELD PENSION FUND ANNUAL REPORT AND ACCOUNTS 21/22 (Pages 37 - 236)**

Members are recommended to:

- a) Note the contents of this report;
- b) Note the Pension Fund Accounts for 2021/22, set at Section 2 of the Pension Fund Annual Report attached as Appendix A to this report;
- c) Note the draft Enfield Pension Fund Annual Report and Accounts for 2021/22 attached as Appendix A to this report;
- d) Note the Enfield Pension Fund ranking and returns as prepared and produced by PIRC (Pensions & Investment Research Consultants Ltd) UK Local Authority League table for 2021/22, set in section 31 to 34 and Appendix B of this report.

**7. PENSION TEAM UPDATE REPORT (Pages 237 - 254)**

The Local Pension Board is recommended to note the contents of this update.

**8. AN UPDATE ON THE EFFECT OF SOARING UK INFLATION ON LGPS**

To receive a verbal update from Bola Tobun (Finance Manager, Pensions & Treasury)

**9. PENSION POLICY & INVESTMENT COMMITTEE MINUTES (Pages 255 - 258)**

The Local Pension Board are recommended to note the contents of the draft Pension Policy & Investment Committee minutes

**10. DATES OF FUTURE MEETINGS**

To note the date of the future meeting:

Wednesday 10 April 2023

**11. EXCLUSION OF THE PRESS AND PUBLIC**

To consider passing a resolution under Section 100(A) of the Local Government Act 1972 excluding the press and the public from the meeting for the items listed as part 2 on the agenda on the ground that they involve disclosure of exempt information as defined in those paragraphs of Part 1 of Schedule 12A to the Act (as amended by the Local Government (Access to Information) (Variation) Order 2006).

**12. PART TWO ITEMS - CONTAINING EXEMPT INFORMATION**

**13. LCIV QUARTERLY UPDATE** (Pages 259 - 360)

The Pension Board is recommended to note the contents of this report.

**14. TRIENNIAL VALUATION RESULTS 2022 AND REVIEW OF FUNDING STRATEGY STATEMENT FOR ENFIELD PENSION FUND** (Pages 361 - 442)

Members are recommended to:

- a) Note the contents of this report;
- b) Note the Fund Actuary will be presenting updates at this meeting as part of the training section for members;
- c) Note the approved initial results of 31st March 2022 triennial actuarial valuation attached to this report as Appendix 1;
- d) Note the draft Funding Strategy Statement (FSS) of the Enfield Pension Fund attached to this report as Appendix 2.

**15. DLUHC'S CONSULTATION** (Pages 443 - 482)

The Pension Board are recommended:

- a) to note the contents of this report.
- b) to note the response from London CIV attached as Appendix 1, LAPFF as Appendix 2 and Scheme Advisory Board as Appendix 3; and
- c) to note Enfield Pension Fund response attached as Appendix 4.