



## London Borough of Enfield

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<b>Report Title</b>	Enfield Pension Board General Remit and Enfield Pension Board Work Programme for 2024/25
<b>Report to</b>	Local Pension Board
<b>Date of Meeting</b>	13 March 2024
<b>Cabinet Member</b>	Cllr Tim Leaver
<b>Executive Director / Director</b>	Fay Hammond
<b>Report Author</b>	Ravi Lakhani (Head of Pension Investments). Ravi.Lakhani@enfield.gov.uk
<b>Ward(s) affected</b>	Part 1 Public

### Purpose of Report

1. This report outlines the general remit of a local pension board, terms of reference and the indicative Work Programme for 2024/25 for the Enfield Pensions Board.

### Recommendations

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| <ol style="list-style-type: none"><li>I. note the contents of this report;</li><li>II. note the pension board terms of reference attached as Appendix 1: and</li><li>III. approve the work programme for 2024/25 attached as Appendix 2.</li></ol> |
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### Background

2. The London Borough of Enfield Council is the Administering Authority for the Enfield Pension Fund.
3. The key decision making for, and management of, the Fund has been delegated by the London Borough of Enfield Council to a formal Pension Fund Committee (PPIC), supported by officers of the Council and advisers to the Pension Fund.
4. A local pension board has been in place since April 2015 to assist in:
  - a. securing compliance of Fund matters; and
  - b. ensuring the efficient and effective governance and administration of the Fund.
5. The work of the local pension board in assisting the Scheme Manager is broad and extensive, therefore the understanding of what the remit for the Board is undoubtedly complex.
6. In accordance with the Public Service Pensions Act 2013 (PSPA) all Board members are required to have knowledge and understanding of pension scheme matters at a level that will allow them to properly exercise the functions of their role.

**7. What is the role of a Local Pension Board?**

- a) Regulation 106(1) specifies that each Administering Authority shall establish its own Local Pension Board with responsibility for assisting the Administering Authority to secure compliance with the Regulations, other legislation relating to the governance and administration of the LGPS and the requirements imposed by the Pensions Regulator in relation to the LGPS. In addition, it must ensure the effective and efficient governance and administration of the LGPS.
- b) The Local Pension Board does not replace the Administering Authority as scheme manager or make decisions which are the responsibility of the Administering Authority in that role and have been properly delegated to a Pension Committee or officer. The role of the Board should be interpreted as covering all aspects of governance and administration of the LGPS including funding and investments.
- c) The remit of the Local Pension Board can be as wide or as narrow as is decided upon locally. However, it should be borne in mind that under regulation 106(8) of the Regulations, the Local Pension Board shall have the power to do anything which is calculated to facilitate, or is conducive or incidental to, the discharge of any of its functions.
- d) There are many areas of work which a Local Pension Board may be the most appropriate place for that work to take place, consider for example the requirements of the code of practice from the Pensions Regulator. The Local Pension Board could be tasked with reviewing

whether the Administering Authority is compliant with the requirements of that code.

8. In support of its core functions, the Local Pension Board may make a request for information to be presented to the Pensions Policy & Investment Committee with regard to any aspect of the Administering Authority function. Any such request should be reasonably complied with in both scope and timing.
9. In support of its core functions the Local Pension Board may make recommendations to the Pensions Policy & Investment Committee which should be considered, and a response made to the Board on the outcome within a reasonable period of time.
10. The Council has specific delegated functions that it has to fulfil as the administering authority to the Pension Fund. This requires that a number of monitoring and management activities are undertaken to ensure that it fully discharges its oversight and governance responsibilities to the Fund.
11. It is appropriate that the Board should set out how it intends to fulfil its roles and responsibilities. Adopting a planned approach should make monitoring easier for the Board and ensure that activities critical to the effective management of the Fund are being undertaken.
12. An annual Work Plan is presented with this report to the Board for agreement. The Work Plan should be presented to the Pension Board by the last board meeting of the prior financial year to which the Work Plan applies.
13. The LB Enfield Pension board terms of reference are presented in appendix 1.

## **WORK PLAN**

14. In designing the work plan, the priorities of the Council as the administering authority of the Fund have been considered and incorporated into the Plan. The work programme is presented in appendix 2:

## **Preferred Option and Reasons For Preferred Option**

15. The work programme for the board has been put together to assist in the management of the Fund, so that the Council is able to perform its role as the administering authority in a structured way. The work programme is not intended to cover all aspects of Pension Fund administration; rather it is designed to assist with meeting part of its delegated function as administering authority to the Fund.

## **Financial Implications**

16. The Pensions Board's role is to assist the Administering Authority in ensuring compliance with the regulations. There are no immediate financial implications attached to this report, although it is recognised that the Pensions Board is able to ask for additional information or resource in order to help them to fulfil their role as the Pension Board.

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## **Appendices**

- Appendix 1 – LB Enfield Pension Board Terms of Reference  
Appendix 2 – Pension Board Work Programme for 2024/25

## **Background Papers**

*None*

**Departmental reference number, if relevant:**