

HAMPSHIRE COUNTY COUNCIL

Decision Report

Decision Maker:	Cabinet
Date:	21 March 2016
Title:	Hampshire Pension Fund Panel and Board – Report due to DCLG
Reference:	7367
Report From:	Director of Corporate Resources – Corporate Services

Contact name: Andrew Bouflower

Tel: 01962 847407

Email: andrew.bouflower@hants.gov.uk

1. Executive Summary

- 1.1. Following the publication of the Local Government Pension Scheme (Governance) Regulations in January 2015 Hampshire County Council applied for Secretary of State approval to form a combined Local Pension Board with its Pension Fund Panel under Part 3 paragraph 2 of the Regulations.
- 1.2. Hampshire County Council was granted permission from the Department for Communities and Local Government (DCLG) to form a Joint Pension Fund Panel and Board on 3 June 2015. The permission was granted for a year and the County Council charged with reporting back to DCLG on the implementation and viability of the Joint Panel and Board with an assessment of how the joint commitment has been more effective than separate bodies.
- 1.3. This report contains a draft of Hampshire's report to DCLG for Cabinet's endorsement.

2. Implementation of the Joint Pension Fund Panel and Board – report to DCLG

- 2.1. The formation of the Joint Pension Fund Panel and Board was approved by the County Council in July 2015 and has since met five times. The County Council's case for the formation of a Joint Panel and Board, which was accepted by DCLG was that the combined committee would:
 - Have 'greater weight' in the 'management and governance' of the Fund;
 - Be more attractive to potential members as it will offer a more engaging role;

- Ensure a deeper understanding of the combined body by exposing members to the complete operation of the Pension Fund; and
 - Avoid duplication and confusion in roles between a separate Board and Panel.
- 2.2. In its first year of operation the County Council is confident that it has achieved these benefits which are laid out in the draft report in Appendix 1, which it is intended will be returned to DCLG as requested, alongside the County Council's request that DCLG's approval for the combined Panel and Board is made permanent.
- 2.3. The County Council's report is due to DCLG on 3 June 2016, the anniversary of DCLG's approval. Prior to submission officers will finalise the report, including seeking informal feedback from DCLG.

3. Recommendation

- 3.1. That Cabinet endorses the draft report on the formation of the Joint Pension Fund Panel and Board, and delegates authority to the Director of Corporate Resources to finalise and submit the report, having consulted further with the Chairman of the Pension Fund Panel and Board.

CORPORATE OR LEGAL INFORMATION:**Links to the Corporate Strategy**

This proposal does not link to the Corporate Strategy but, nevertheless, requires a decision by the Pension Fund Panel to continue the appropriate investment of the Hampshire Pension Fund's property portfolio.
--

Other Significant Links

Links to previous Member decisions:		
<u>Title</u>	<u>Reference</u>	<u>Date</u>
Direct links to specific legislation or Government Directives		
<u>Title</u>	<u>Date</u>	

Section 100 D - Local Government Act 1972 - background documents

The following documents discuss facts or matters on which this report, or an important part of it, is based and have been relied upon to a material extent in the preparation of this report. (NB: the list excludes published works and any documents which disclose exempt or confidential information as defined in the Act.)

<u>Document</u>	<u>Location</u>
None	

IMPACT ASSESSMENTS:

1. Equality Duty

1.1. The County Council has a duty under Section 149 of the Equality Act 2010 ('the Act') to have due regard in the exercise of its functions to the need to:

- Eliminate discrimination, harassment and victimisation and any other conduct prohibited under the Act;
- Advance equality of opportunity between persons who share a relevant protected characteristic (age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, gender and sexual orientation) and those who do not share it;
- Foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

Due regard in this context involves having due regard in particular to:

- a) The need to remove or minimise disadvantages suffered by persons sharing a relevant characteristic connected to that characteristic;
- b) Take steps to meet the needs of persons sharing a relevant protected characteristic different from the needs of persons who do not share it;
- c) Encourage persons sharing a relevant protected characteristic to participate in public life or in any other activity which participation by such persons is disproportionately low.

1.2. Equalities Impact Assessment:

1.3. At this stage in the creation of the Hampshire Pension Board there are not considered to be any Equality Impacts. Equality considerations will need to be taken into account at the point that the County Council considers how to find representatives to be members of the Pension Board.

2. Impact on Crime and Disorder:

2.1. The proposals in this report are not considered to have any direct impact on the prevention of crime.

3. Climate Change:

3.1. How does what is being proposed impact on our carbon footprint / energy consumption?

No specific impact.

3.2. How does what is being proposed consider the need to adapt to climate change, and be resilient to its longer term impacts?

No specific impact.