

<b>Title of Report</b>	Pensions Board Annual Report to Pensions Committee
<b>For Consideration By</b>	Pensions Board
<b>Meeting Date</b>	8 July 2026
<b>Classification</b>	Open
<b><u>Ward(s) Affected</u></b>	All
<b><u>Group Director</u></b>	Naeem Ahmed, Group Director, Finance & Corporate Resources
<b>Report Author</b>	Miriam Adams, Assistant Director Pension Investments and Administration <a href="mailto:miriam.adams@hackney.gov.uk">miriam.adams@hackney.gov.uk</a>

## 1. **Introduction**

- 1.1. The purpose of this report is to provide feedback to the Pensions Committee on the work undertaken by the Local Pension Board in 2025/26 and to meet the legislative requirement for producing an annual report.
- 1.2. During the last year, the Board has considered a broad range of areas in assisting the Administering Authority to secure compliance with regulations including Fit for the Future changes, and ensuring the effective and efficient governance and administration of the Local Government Pension Scheme.

## 2. **Recommendations**

- 2.1. **The Pensions Board is recommended to:**
  - **Review the contents of the draft annual report (Appendix 1) and provide any comments**
  - **That the Board agrees to the presentation of the report at the next Pensions Committee.**

## 3. **Reasons for the Decisions**

- 3.1. Adoption of the Local Pension Board Annual Report, and its publication in the Fund's Annual Report and Accounts ensures compliance with the requirements of the LGPS Regulations, which require that the administering

authority should have regard to guidance given by the Secretary of State in preparing the Fund's Annual Report and Accounts.

#### 4. **Background to the Report**

4.1. The Public Service Pensions Act 2013 introduced the requirement to have a Local Pensions Board to assist in the good governance of the scheme. The purpose of the Board is to assist the Administering Authority in its role as a Scheme Manager. Such assistance is to:

- Secure compliance with the regulations and any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator in relation to the Scheme; and
- To ensure the effective and efficient administration of the Scheme.

4.2. Guidance issued by the Local Government Pension Scheme Advisory Board (SAB) requires that the Pension Board should prepare an annual report to the administering authority setting out the work it has completed during the year under review.

4.3. The report (Appendix 1) covers the activities of the Board during the last year which included a quarterly review of the Risk Register as part of the quarterly review of Pensions Committee papers.

#### Risk Management

4.4. A detailed Risk Register is brought to the Pensions Board at each meeting as part of the review of Pensions Committee papers. The risk associated with poor governance, administration, investment strategy and funding strategy are detailed in the register.

#### Next Steps

4.5. That the report will be presented at the next Pensions Committee. Adoption of the Local Pension Board Annual Report, presenting it to Pensions Committee and its publication in the Fund's Annual Report and ensures compliance with the requirements of the LGPS Regulations, which require that the administering authority should have regard to guidance given by the Secretary of State in preparing the Fund's Annual Report and Accounts.

5. **Comments of the Group Director, Finance & Corporate Resources**

- 5.1. Understanding the remit of and decisions taken by the Pensions Committee helps the Pensions Board to assist Hackney Council as the administering authority in ensuring the efficient and effective governance and administration of the Fund, in line with its statutory duties. Good governance of the Fund helps to ensure its long term financial health and that of its stakeholders, including the Council.
- 5.2. There are no immediate financial implications arising from this report.

Financial Implications prepared on behalf of the Group Director Finance & Corporate Resources by: Deirdre Worrell, Director Financial Management  
Email: deirdre.worrell@hackney.gov.uk  
Date: 6th July 2026

6. **Comments of the Director of Legal, Democratic and Electoral Services**

- 6.1. The role of the Pensions Board is prescribed by Section 106 of the Local Government Pension Scheme Regulations 2013 and includes the following:
- Securing compliance with the Local Government Pension Scheme Regulations 2013 and any other legislation relating to the governance and administration of the Scheme and any connected scheme
  - Securing compliance with any requirements imposed by the Pensions Regulator in relation to the Scheme and any connected scheme
  - Ensuring the effective and efficient governance and administration of the Scheme and any connected scheme
- 6.2. Publication of Adoption of the Local Pension Board annual Report in the Fund's Annual Report and Accounts and Accounts ensures compliance with the requirements of the LGPS regulations, which require that the administering authority should have regard to guidance given by the Secretary of State in preparing the Fund's Annual Report.

Legal implications prepared on behalf of the Director of Legal, Democratic & Electoral Services by: Georgia Lazari , Team Leader-Places  
Email: georgia.lazari@hackney.gov.uk  
Date:

## **Appendices**

Appendix 1 - Pensions Board Annual Report 2025/26

### **Background documents**

None