

Subject	Local Pension Board Annual Report 2024/25	Status	For Publication
Report to	Authority	Date	05 June 2025
Report of	Head of Governance and Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
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1. Purpose of the Report

- 1.1 To provide members of the Authority with an opportunity to consider the annual report of the Local Pension Board, in line with the LGPS Governance Regulations and as part of the process of gathering assurance for the production of the Annual Governance Statement.

2. Recommendations

- 2.1 Members are recommended to:
- a. **Receive and comment on the annual report of the Local Pension Board 2024/25.**

3. Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objectives:

Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

- 3.2 It is recognised as good practice for the Local Pension Board to produce an annual report setting out how its activities have addressed the various elements of the Board's duties during the year and its future plans.

4. Implications for the Corporate Risk Register

- 4.1 The actions outlined in this report are relevant to identified risks relating to compliance with regulatory requirements and to maintaining knowledge and understanding of Local Pension Board and Authority members.

5. Background and Options

- 5.1 The Local Pension Board is constituted in line with the LGPS regulations and is made up of equal numbers of employee and employer representatives supported by an Independent Adviser. The Board's role is, in effect, to scrutinise the way in which the Authority performs its role as Scheme Manager under the LGPS regulations. The Board also has specific responsibilities in terms of the reporting of breaches to the Pensions Regulator.
- 5.2 The LGPS Regulations require that the Board produce an Annual Report for consideration by the Authority and this is attached at Appendix A. If in attendance, the Chair of the Board will present the report. In addition to being published with the papers for this meeting, the report will be incorporated in the Authority's annual report.
- 5.3 The Board's report provides an important part of the evidence base used in preparing the Annual Governance Statement.
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6. Implications

- 6.1 The proposals outlined in this report have the following implications:

Financial	None
Human Resources	None
ICT	None
Legal	None
Procurement	None

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection