

CAMBRIDGESHIRE PENSION FUND

Pension Fund Board

Date: 3rd November 2023

Report by: Democratic Services Manager

Subject:	Cambridgeshire Local Pension Board Annual Report 2022-23
Purpose of the Report	To consider the Annual Report for the Cambridgeshire Local Pension Board.
Recommendations	The Board is asked to approve its Annual Report 2022-23.
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1. Background

- 1.1 Each administering authority has the prime responsibility for establishing its local pension board and it is therefore appropriate and consistent with good governance for the Local Pension Board to report to the administering authority.
- 1.2 The reporting requirements will be for each administering authority to determine and could include reporting and communicating with a range of individuals and decision-making bodies. This could include communication with internal and external audit as well as reporting to audit committee and Full Council if appropriate. The agreed reporting requirements should be reflected in the Local Pension Board Terms of Reference.
- 1.3 The Local Pension Fund Board have agreed as part of its standing orders, which are included in the Council's Constitution, that it will publish an annual report of its activities for that year.

2. Annual Report

- 2.1 A copy of the draft Local Pension Board Annual Report which provides a summary of the work of the board is attached at Appendix 1. The board is asked to consider the Annual Report and raise any comments accordingly.
- 2.2 Once finalised the Annual Report will be presented to Full Council in December. The report will also be published on the Council's website and the Pension Fund website.

3. Background Papers

- 3.1 Local Government Pension Scheme (LGPS) Guidance on the creation and operation of Local Pension Boards in England and Wales.

4. Appendices

4.1 Appendix 1 – Annual Report