

# Agenda

Name of meeting	<b>LOCAL PENSION BOARD</b>
Date	<b>WEDNESDAY 13 DECEMBER 2023</b>
Time	<b>2.00 PM</b>
Venue	<b>CONFERENCE ROOM 4, COUNTY HALL, NEWPORT, ISLE OF WIGHT</b>
Members of the committee	M Doyle (Chairman), N Cain, T Jayston, L Kingston, B Milton and T Ould  Democratic Services Officer: Cat Boulter democratic.services@iow.gov.uk

---

1. **Minutes** (Pages 5 - 10)

To confirm as a true record the Minutes of the meeting held on 13 September 2023.

2. **Declarations of Interest**

To invite Members to declare any interest they might have in the matters on the agenda.

3. **Report from the Pension Fund Committee** (Pages 11 - 18)

To receive an update from the meeting of the Pension Fund Committee held on 22 November 2023.

Specifically to confirm the process followed for the selection and appointment of investment managers for increased allocations to private debt and infrastructure.

4. **Breakdown of Costs Recharged from IWC** (Pages 19 - 20)

To receive information about costs recharged to the pension fund from Isle of Wight Council.

5. **External Audit Results Report 2021-22** (Pages 21 - 60)

To receive and note the external audit results report on the Pension Fund accounts for the year ended 31 March 2022.

6. **External Audit Planning Report 2022-23** (Pages 61 - 98)

To receive and note the external audit planning report for the Pension Fund's audit for the year ended 31 March 2023.

7. **Draft Governance Compliance Statement** (Pages 99 - 150)

To review the draft governance compliance statement for the year ended 31 March 2023, as presented to the pension fund committee in November 2023.

To confirm the action plan for the non-compliant areas.

8. **Report from the Pensions Administration Team** (Pages 151 - 198)

To consider a report on administration statistics and employer compliance with end of month reporting and payment deadlines for the year 2023-24 to date, and to be advised of any complaints recorded and potential breaches of the law identified since the last meeting.

9. **Governance** (Pages 199 - 210)

To receive an update on governance support activity since the last meeting.

10. **Risk Register Update** (Pages 211 - 230)

To review the and confirm amendments to the risk register.

11. **Knowledge and Understanding** (Pages 231 - 232)

To receive the record of Board members' training and an update on any training events, meetings, including development sessions and fund manager presentations.

12. **Other matters for the Board's attention**

Members to raise any other matters.

CHRISTOPHER POTTER  
Monitoring Officer  
Tuesday, 5 December 2023

## Interests

If there is a matter on this agenda which may relate to an interest you or your partner or spouse has or one you have disclosed in your register of interests, you must declare your interest before the matter is discussed or when your interest becomes apparent. If the matter relates to an interest in your register of pecuniary interests then you must take no part in its consideration and you must leave the room for that item. Should you wish to participate as a member of the public to express your views where public speaking is allowed under the Council's normal procedures, then you will need to seek a dispensation to do so. Dispensations are considered by the Monitoring Officer following the submission of a written request. Dispensations may take up to 2 weeks to be granted.

Members are reminded that it is a requirement of the Code of Conduct that they should also keep their written Register of Interests up to date. Any changes to the interests recorded on that form should be made as soon as reasonably practicable, and within 28 days of the change. A change would be necessary if, for example, your employment changes, you move house or acquire any new property or land.

If you require more guidance on the Code of Conduct or are unsure whether you need to record an interest on the written register you should take advice from the Monitoring Officer – Christopher Potter on (01983) 821000, email [christopher.potter@iow.gov.uk](mailto:christopher.potter@iow.gov.uk), or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email [justin.thorne@iow.gov.uk](mailto:justin.thorne@iow.gov.uk).