

<b>Title of Report</b>	Terms of Reference of the Pensions Committee for the Municipal Year 2026/27
<b>Key Decision No</b>	Non Key Decision
<b>For Consideration By</b>	Pensions Committee
<b>Meeting Date</b>	24 June 2026
<b>Cabinet Member</b>	Non applicable
<b>Classification</b>	Open
<b>Ward(s) Affected</b>	None
<b>Key Decision &amp; Reason</b>	No <span style="float: right;">Non applicable</span>
<b>Implementation Date if Not Called In</b>	Non applicable
<b>Group Director</b>	Louise Humphreys, Director of Legal, Democratic & Electoral Services and Monitoring Officer
<b>Report Author</b>	Gareth Sykes, Governance Officer, email: gareth.sykes@hackney.gov.uk

## 1. **Introduction**

- 1.1. The terms of reference of the Pensions Committee, as currently set out in the published Hackney Council Constitution, are attached at appendix 1 of this report for the Pensions Committee to note.

## 2. **Recommendations**

- 2.1. **To note the Pensions Committee's terms of reference for the 2026/27 municipal year, as set out at Appendix 3 of the Hackney Council Constitution.**

## 3. **Financial implications**

- 3.1. There are no direct financial implications arising from the recommendation in this report.

Financial Implications prepared on behalf of the Group Director Finance & Corporate Resources by John Holden, Assistant Director of Finance - Sustainability, Public Realm and Special Projects, john.holden@hackney.gov.uk, 12/5/2026

#### **4. Legal implications**

- 4.1. Article 9.17 of the Council's constitution confers with the fact that the Pensions Committee acts as trustee of the Council's pension fund, in line with legislation. The Committee is responsible for monitoring performance of the fund, setting and reviewing strategic objectives and appointing administrators, advisers, investment managers and custodians.
- 4.2. Section 2.1 of this report recommends Full Council note the terms of reference as outlined in Appendix 3 of the Council's constitution. Terms of reference are important because they define the committee's legal authority, purpose, limits and accountability.

Legal implications prepared on behalf of the Director of Legal, Democratic & Electoral Services by: Juliet Babb, Assistant Director Legal & Governance, juliet.babb@legal.hackney.gov.uk Date 21.05.26

#### **Appendices**

Appendix 1 - Pensions Committee Terms of Reference.

#### **Background documents**

No

## **Appendix 1 - Pensions Committee Terms of Reference**

### **Functions**

Pensions Committee is responsible for the functions set out below:

1. To act as Trustees of the Council's Pension Fund, consider pension matters and meet the obligations and duties of the Council under the Superannuation Act 1972, and the various pension legislation.
2. To act as Scheme Manager for the Pension Fund.
3. To make arrangements for the appointment of and to appoint suitably qualified pension fund administrators, actuaries, advisers, investment managers and custodians and periodically to review those arrangements.
4. To formulate and publish a Statement of Investment Principles.
5. To set the overall strategic objectives for the Pension Fund, having taken appropriate expert advice, and develop a medium-term plan to deliver the objectives.
6. To determine the strategic asset allocation policy, the mandates to be given to the investment managers and the performance measures to be set for them.
7. To make arrangements for the triennial actuarial valuation, monitor liabilities and to undertake any asset/liability and other relevant studies as required.
8. To monitor the performance and effectiveness of the investment managers and their compliance with the Statement of Investment Principles.
9. To set an annual budget for the operation of the Pension Fund and to monitor income and expenditure against the budget.
10. To receive and approve an Annual Report on the activities of the Fund prior to publication
11. To make arrangements to keep members of the Pension Fund informed of performance and developments relating to the Pension Fund on an annual basis.
12. To keep the terms of reference under review.
13. To determine all matters relating to admission body issues.
14. To focus on strategic and investment related matters at two additional Pensions Committee meetings.

15. To review the Pension Fund's policy and strategy documents on a regular cycle and review performance against the Fund's objectives within the business plan.
16. To maintain an overview of pensions training for Members.

### **Type of Committee**

The Pensions Committee is a non-executive committee established by Full Council to discharge regulatory functions.

### **Membership**

Membership of this Committee is appointed in accordance with political balance at Full Council.

The Pensions Committee will also co-opt a non-voting employer representative and a non-voting scheme representative.

### **Chairing arrangements**

The Chair and Vice Chair of this committee is appointed at Full Council. In the absence of the Chair or Vice Chair, and subject to being quorate, the Committee members can agree who may preside over the meeting based on the number of those present in person.

### **Quorum and Voting Arrangements**

The Quorum for the Pensions Committee shall be two elected Councillors.

### **Substitutes**

Substitutes to the Committee will be appointed by Full Council for the purposes of establishing a quorum and will have the same voting rights as regular committee members.

### **Order of Business**

- (a) Receive apologies;
- (b) Receive any declarations of interest from Councillors;
- (c) Approve the minutes of the previous meeting
- (d) Receive questions from, and provide answers to, members of the public on matters covered on the agenda;

(e) Consider reports as set out in the agenda.

(f) Consider any items of urgent business.

### **Who may attend?**

Meetings of the Committee will normally be open to the public, unless confidential or exempt information is to be discussed.

### **Location**

This Committee meets at the Council's main offices or any other suitable location.

You can also view meetings online in accordance with the Access to Information Procedure Rules in Part 6, Section C of the Council's Constitution with the Protocol on Recording and Live Streaming Council Meetings set out in Part 6, Section F of the Constitution.

### **Questions to the Committee**

A member of the public who lives, works, or studies in the Borough can ask a question of the Committee with one supplementary question relating to an item on the agenda.

A Councillor may ask a question of the Committee with one supplementary question relating to an item on the agenda.

The total amount of time for questions with notice at the Committee will be no more than 15 minutes.

If the Chair agrees, a member of the public can ask a question at the Committee without having given notice. If a question without notice is asked, the Chair will explain that it might not be possible to give a full answer at the meeting and that a written response will be provided.

### **Frequency of meetings**

The Committee meets on dates set out in the Council's meetings calendar.

### **Papers and Notice**

The agenda and any papers for the Committee will be issued at least 5 working days in advance of the meeting, except in the case of matters of urgency.

## **Review**

The terms of reference will be reviewed on an annual basis, or as necessary, to support the functions and objectives of this Committee. Updates to the terms of reference will be agreed annually at the Committee's first meeting of the municipal year.

Last reviewed: Date xxx