

<b>REPORT REFERENCE NO.</b>	<b>AGC/24/19</b>
<b>MEETING</b>	<b>AUDIT &amp; GOVERNANCE COMMITTEE</b>
<b>DATE OF MEETING</b>	<b>30 SEPTEMBER 2024</b>
<b>SUBJECT OF REPORT</b>	<b>LOCAL PENSIONS BOARD ANNUAL REPORT 2023-24</b>
<b>LEAD OFFICER</b>	<b>Assistant Director - Corporate Services</b>
<b>RECOMMENDATIONS</b>	<b><i>That the Local Pensions Board Annual Report 2023-24, as appended to this report, be endorsed.</i></b>
<b>EXECUTIVE SUMMARY</b>	<p>The Local Pensions Board was established by the Devon &amp; Somerset Fire &amp; Rescue Authority in 2015 in compliance with the requirements of the Firefighters' Pension Scheme (Amendment)(Governance) Regulations. The role of the Board is to assist the Authority (as Scheme Manager) in ensuring the effective and efficient governance and administration of firefighters' pensions schemes. The Board is not, however, a decision making body. Day-to-day management and administration of the firefighters' pensions schemes functions are delegated to the Head of Human Resources (or equivalent post-holder).</p> <p>Nationally, a Scheme Advisory Board (SAB) exists to advise the Secretary of State on potential changes to the firefighters' pensions schemes and advise scheme administrators and local pensions boards on the effective and efficient administration of the schemes. The SAB advocates that, as a matter of good practice and assurance, Local Pensions Boards should produce an Annual Report on their activities for consideration by their respective scheme managers. The Authority has delegated responsibility for this to this Committee.</p> <p>The Local Pension Board annual report for 2023-2024 is now attached for consideration.</p>
<b>RESOURCE IMPLICATIONS</b>	Nil.
<b>EQUALITY RISKS AND BENEFITS ANALYSIS (ERBA)</b>	The contents of this report are considered compatible with existing equalities and human rights legislation.
<b>APPENDICES</b>	A. Local Pensions Board Annual Report 2023-24
<b>LIST OF BACKGROUND PAPERS</b>	Nil.