

Pension Fund Committee

Title:	Governance Update
Date:	Monday 26 November 2018
Author:	Head of Finance – Resources & Pensions
Contact officer:	Claire Lewis-Smith, 01296 383424
Local members affected:	N/A

For press enquiries concerning this report, please contact the media office on 01296 382444

Summary

Regulation 55 of the Local Government Pension Scheme (LGPS) Regulations 2013 requires an administering authority to prepare a governance compliance statement. This statement must be kept under review and any appropriate revisions made.

Recommendation

The Committee are asked to AGREE the Governance Compliance and the Governance Policy Statement.

Attached at Appendix 1 is the revised Governance Compliance Statement. The Statement details whether the authority delegates its functions and if so, the terms, structure and operational procedures of the delegation, along with the frequency of meetings and voting rights. It also details the terms, structure and operational procedures of the local pension board. The Statement is used in conjunction with other statutory documents such as the pension fund annual report and audit report, as evidence that the Fund has robust governance in place.

Attached at Appendix 2 is the revised Governance Policy Statement. This sets out the County Council's arrangements for discharging its responsibilities for pension fund matters in accordance with the Governance Compliance Statement.

As a result of the review of both Statements, only minor revisions have been made to reflect title changes and to update the frequency of local pension board meetings.

Supporting information to include the following if a decision is being requested:

Resource implications

None

Legal implications

Regulation 55 of the LGPS Regulations 2013 requires review of the Governance Compliance Statement.

Other implications/issues

None

Feedback from consultation, Local Area Forums and Local Member views (if relevant)

N/A

Background Papers

<http://www.lgpsregs.org/schemeregs/lgpsregs2013/timeline.php#r55>
