



Report to Pension Fund Committee

Date:	25 February 2021
Title:	Governance Compliance Statement
Author and/or contact officer:	Claire Lewis-Smith, Pensions Administration Manager
Recommendations:	The Committee is asked to approve the Governance Compliance Statement.

1. Executive summary

- 1.1 The Governance Compliance Statement details whether the administering 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. It provides a summary of the Fund's compliance with recommended good practice. 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.

2. Content of report

- 2.1 The attached Governance Compliance Statement (Appendix 1) was adopted on 2 July 2020 due to the change of administering authority to Buckinghamshire Council. This is the usual annual review in advance of the new financial year. There are no material changes to the statement.

3. Other options considered

- 3.1 Not applicable.

4. Legal and financial implications

- 4.1 Regulation 55 of the LGPS Regulations 2013 requires an administering authority to prepare a Governance Compliance Statement and to keep the statement under review.

5. Corporate implications

Not applicable

6. Consultation and communication

- 6.1 A consultation was not applicable.
- 6.2 The Governance Compliance Statement will be published on our website.

7. Next steps and review

- 7.1 The Governance Compliance Statement will be reviewed annually or earlier if a material change has taken place.

