



# Report to Pension Fund Committee

<b>Date:</b>	21 March 2022
<b>Title:</b>	<b>Governance Compliance Statement</b>
<b>Author and/or contact officer:</b>	Claire Lewis-Smith, Pensions Administration Manager
<b>Recommendations:</b>	<b>The Committee is asked to approve the Governance Compliance Statement.</b>

## 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 approved on 25 February 2021 and there are no material changes to the statement.
- 2.2 We are awaiting the implementation of recommendations set out in the LGPS Scheme Advisory Board's Phase III Good Governance report, which will increase the level of detail required in this statement. The Department of Levelling Up, Housing and Communities are reviewing the recommendations and will issue any associated legislation/guidance in due course.

## 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**

- 5.1 Not applicable.

#### **6. Consultation and communication**

- 6.1 A consultation was not required.
- 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.

