



# Report to Pension Fund Committee

**Date:** 2 July 2020

**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.

**Reason for decision:** From 1 April 2020 Buckinghamshire Council is the administering authority for the Buckinghamshire Pension Fund. Regulation 55 of the Local Government Pension Scheme (LGPS) Regulations 2013 requires an administering authority to prepare a Governance Compliance Statement.

## 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.

## Content of report

- 1.2 The attached Governance Compliance Statement was adopted by the predecessor authority in November 2019 after a full review. The only material change to the policy is to update the meeting frequency of Pension Fund Committee to at least 4 per year rather than 5. All other changes are in relation to Buckinghamshire Council branding.

## Legal and financial implications

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

## Consultation and communication

1.3 A consultation was not applicable.

1.4 The Governance Compliance Statement will be published on our website.

## Next steps and review

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

## Background papers

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

Appendix 1: Governance Compliance Statement

