



## Border to Coast Pensions Partnership Joint Committee

**Date of Meeting:** 9 March 2021

**Report Title:** Governance Charter Update (for decision)

**Report Sponsor:** Rachel Elwell, CEO

### 1 Executive Summary

- 1.1 The Governance Charter is a document setting out a summary of the governance arrangements for Border to Coast and is subject to annual review.
- 1.2 A summary of the proposed changes following review are included in Section 3 and a track-changed version is included in Appendix to this report. There are no substantive changes to bring to the Committee's attention.
- 1.3 The Board reviewed the proposed changes at its meeting on 23 February and are happy to recommend the revised Charter for approval by the Joint Committee.

### 2 Recommendations

- 2.1 The Committee is asked to approve the proposed changes to the Governance Charter for publication on the Border to Coast and Joint Committee websites.

### 3 The Governance Charter

- 3.1 As part of establishing Border to Coast, the Partner Funds spent significant time in considering an appropriate governance model. Due to the number of stakeholders and the need for public accountability, the model is complex.
- 3.2 Due to this relative complexity involving many different stakeholders, it is important that we are able to have a shared understanding of how decisions are made and how progress and performance is overseen in order to achieve the pooling objectives effectively and efficiently.
- 3.3 Governance is also a significant area of focus for Central Government (MHCLG) and the Scheme Advisory Board.
- 3.4 To support understanding in this area, during 2018 a "Governance Charter" setting out roles and responsibilities across the Pool was jointly developed by Border to Coast and Partner Fund Officers. The aim was to have a public document available for all stakeholders to understand their role in the governance of Border to Coast.
- 3.5 Following further development and review at the March 2019 Joint Committee meeting (and equivalent Q1 2019 Border to Coast Board meeting), the Governance Charter was

approved for inclusion on both the Border to Coast and Joint Committee websites. It was also reviewed during Q1 2020, with updates reflecting, amongst other things, the FCA's Senior Manager and Certification Regime and the introduction of Scheme membership representation on the Joint Committee.

- 3.6 The Charter has been reviewed in 2021 and updated for the following points:
- 3.6.1 Section 1: a change to reflect the merger of Northumberland and Tyne & Wear Pension Funds in 2020.
  - 3.6.2 Section 2: an update to the strategy section to reflect the 2021-2024 Strategic Plan.
  - 3.6.3 Section 3: an update to the interactions between Border to Coast and Partner Funds.
  - 3.6.4 Section 5.2: the update of Border to Coast's governance chart to reflect changes made to Executive-level governance during 2020.

## 4 Risks

- 4.1 The Governance Charter should provide external stakeholders with an up-to-date view of the management of governance within the organisation and the interaction with external parties. As the governance changes the Charter must reflect this. Without these changes stakeholders cannot be confident in their ability to hold the firm to account.

## 5 Conclusion

- 5.1 It is good governance to review these documents on an annual basis and the Joint Committee is recommended to approve the changes contained in the documents.

## 6 Author

Femi Sobo-Allen, Border to Coast Deputy Company Secretary  
25 February 2020

## Supporting Documentation

Appendix – Revised Governance Charter marked to show changes

## Important Information

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