

**Governance Review Action Plan**

Recommendation	Comment	Actions Proposed	Who is Responsible for the Actions	Status
<p>The Authority should consider adopting a funding objective</p>	<p>It was previously considered that funding was adequately addressed through the Mission Statement which was delivered by achieving the various objectives. However, it is accepted that this would provide additional clarity for stakeholders.</p>	<p>A specific funding objective along the following lines will be incorporated in the next iteration of the Corporate Strategy.                      “To maintain a position of full funding (for the fund as a whole) on an ongoing basis”</p>	<p>Director</p>	<p>New objective included in the Corporate Strategy Update approved by the Authority in January 2021 as follows:  <i>to maintain a position of full funding (for the fund as a whole) combined with stable and affordable employer contributions on an ongoing basis.</i></p>
<p>The Authority should consider reviewing its LGPS employer discretion policy to include all areas over which it has discretion</p>	<p>It is accepted that this would provide an additional guide for all employers as well as additional transparency.</p> <p>The Authority should also examine how it meets the requirement to ensure that all employers’ discretions policies are collated and published.</p> <p>For the same reason the Authority should also publish a policy</p>	<p>Publish a revised employer discretions policy</p> <p>Ensure collation and publication of all employer discretion policies.</p> <p>Publish an administering authority discretions policy</p>	<p>Head of Finance and Corporate Services</p> <p>Head of Pension Administration (Support and Engagement Manager)</p> <p>Head of Pensions Administration (Technical Adviser)</p>	<p>Delayed due to pandemic pressure on HR resource will be completed as part of the review of all HR policies by Oct 2021</p> <p>Collation completed publication will be undertaken within the new website to be launched later in 2021.</p> <p>Delayed due to timing of the appointment of the</p>

	statement in relation to the exercise of its discretion as the administering authority.			Governance and Risk Officer. Process now commenced and will be completed during 2021.
Review the arrangements whereby the roles of Clerk, Monitoring Officer and s73 Officer are filled to ensure that the Authority has access to the expert advice and support that it requires.	Given the passage of time and the increasing requirements being placed on the Authority some review of this area seems appropriate.	Undertake discussions with all relevant stakeholders and formulate recommendations in light of the identified requirements of the Authority, which could include no change to the current situation.	Director	Authority considered recommendations and agreed to a process to internalise these functions by April 2023 in agreement with Barnsley MBC.
Amend the Local Pension Board Constitution to require that a member of the Local Pension Board may not also be an observer at meetings or sub-committees of the Authority. This would have the effect of requiring a new observer to attend Authority meetings.	This is not a regulatory requirement and is a matter for members to decide. However, regardless of the specific decision the Authority does need to put in place arrangements to manage any potential conflict.	Implement decision of the Authority and identify appropriate arrangements to manage any potential conflicts.	Director and Clerk	Both the Authority and the Board considered that maintaining the current arrangement was beneficial, while the Scheme Advisory Board indicated that they do not see a fundamental conflict of interest. Therefore, no changes have been made
The Learning and Development Policy be extended to cover all those who attend Pension Committee and Board.	While in practice the policy has been applied across all Board and Authority members this is a sensible recommendation which will demonstrate good practice and properly document a consistent approach.	Revised Learning and Development Policy	Director and Clerk	Considered by the Board in April 2021 and the Authority in June 2021 and approved.