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NOTICE OF AUTHORITY MEETING

You are hereby summoned to a meeting of the South Yorkshire Pensions Authority to be held at the offices of the South Yorkshire Joint Secretariat, 18 Regent Street, Barnsley, S70 2HG on Thursday 13 October 2011 at 10.00 am for the purpose of transacting the business set out in the agenda.

**M V Oades
Deputy Clerk and Solicitor**

**Member Services Officer: Len Cooksey
Tel: 01226 772848 Email: lcooksey@syjs.gov.uk**

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Distribution

Councillors A Sangar (Chair), R Wraith (Vice-Chair), D Baker, D Barker, E Butler, R Ford, K Goulty, T Hussain, B Johnson, M Lawton, B Perrin, and P Wootton

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SOUTH YORKSHIRE PENSIONS AUTHORITY

**13 OCTOBER 2011 AT 10.00 AM AT THE OFFICES OF THE SOUTH YORKSHIRE
JOINT SECRETARIAT, 18 REGENT STREET, BARNSELY**

Agenda: Reports attached unless stated otherwise

	Item	Page
1	Apologies	
2	Announcements	
3	Urgent Items To determine whether there are any additional items of business which by reason of special circumstances the Chair is of the opinion should be considered at the meeting; the reason(s) for such urgency to be stated.	
4	Items to be considered in the absence of the public and press. To identify items where resolutions may be moved to exclude the public and press. (For items marked * the public and press may be excluded from the meeting).	
5	Declarations of Interest.	
6	Minutes of the Annual meeting of the Authority held on 9 June 2011	1 - 6
7	Minutes of the Ordinary Authority meeting held on 9 June 2011	7 - 12
8	Work Programme	13 - 16
9	Section 41 Member Feedback from District Councils - Members Newsletters	
10	LGPS Update: Presentation by Mercers	
11	Call-Ins	

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13	Anti-Fraud and Corruption Strategy	31 - 50
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15	Health and Safety at Work Act 1974: Commercial Property Portfolio	55 - 58
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17	Compliance with Myners Principles: Self Assessment	63 - 70
18	Minutes of the Pensions Advisory Panel held on 14 June 2011	71 - 74
19	Minutes of the Corporate Planning and Governance Board held on 23 June 2011	75 - 78
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21	<u>Exclusion of Public and Press</u>	
*22	Barnsley MBC - Unpaid Employer Contributions (Exemption Paragraph 3)	85 - 90
*23	Treasury Management Policy (Exemption Paragraph 3)	91 - 92

Agenda Item 6

SOUTH YORKSHIRE PENSIONS AUTHORITY

ANNUAL MEETING

9 JUNE 2011

PRESENT: Councillor M Lawton (in the Chair)
Councillors: R Wraith (Vice-Chair)
D Barker, E Butler, R K Ford, K Goulty, T Hussain, B Johnson, and
A Sangar.

Apologies for absence were received from Councillors D Baker,
B Perrin and P Wootton.

Mr W J Wilkinson (Clerk and Treasurer), Mr J N Hattersley (Fund Manager),
Miss M V Oades (Deputy Clerk and Solicitor),
L Cooksey (Member Services Manager).

1 APPOINTMENT OF CHAIR

RESOLVED – That Councillor M Lawton be elected Chair of the Authority for the ensuing municipal year.

2 APPOINTMENT OF VICE-CHAIR

RESOLVED – That Councillor R Wraith be elected Vice-Chair of the Authority for the ensuing municipal year.

3 MEMBERSHIP OF THE AUTHORITY

The Clerk and Treasurer reported that the membership of the Authority as at the date of the meeting was as follows:-

Barnsley	Councillors B Perrin and R Wraith
Doncaster	Councillors E Butler, R K Ford and B Johnson
Rotherham	Councillor K Goulty and P Wootton
Sheffield	Councillors D Baker, D Barker, T Hussain, M Lawton and A Sanger

RESOLVED – That the position be noted.

4 QUESTIONS IN MEETINGS OF DISTRICT COUNCILS

The Authority considered the appointment of members to answer questions raised in meetings of the District Councils and to feedback District Councils pensions issues at each meeting of the Pensions Authority.

RESOLVED – That the Authority nominates the following members to answer questions at District Councils under Section 41 of the Local Government Act, 1985 as follows:

COUNCIL	MEMBER	SUBSTITUTE
Barnsley MBC	Councillor R Wraith	Councillor B Perrin
Doncaster MBC	Councillor B Johnson	Councillor R Ford
Rotherham MBC	Councillor K Goulty	Councillor P Wootton
Sheffield CC	Councillor M Lawton	Councillor D Barker

5 APPOINTMENT OF BOARDS AND COMMITTEES

The Authority considered the appointment of Boards and Committee for 2011/12, including their memberships and terms of reference.

RESOLVED – That the following Boards and Committee be appointed for 2011/12 including their memberships with the terms of reference set out in the Appendix.

Corporate Planning & Governance Board	Investment Board	Management Committee
Councillor R Wraith (Chair)	Councillor M Lawton (Chair)	Councillor M Lawton (Chair)
Councillor D Baker	Councillor T Hussain	Councillor B Johnson
Councillor E Butler	Councillor B Johnson	Councillor K Goulty
Councillor R Ford	Councillor A Sangar	Councillor R Wraith
Councillor D Barker	Councillor B Perrin	
Councillor P Wootton	Councillor K Goulty	
And three trades unions representatives	And three trades unions representatives	

CHAIR

Corporate Planning and Governance Board

To secure the Authority's responsibilities in relation to the delivery of the most efficient, effective and economic service

In connection with this:

- 1) Determine strategies to implement the priorities set out with the Authority's Corporate Plan
- 2) Determine a work programme for the Board
- 3) Management and review of stakeholder relationships, including District Council relationships
- 4) Review of results from stakeholder consultation and using those results to inform priorities and quality of service delivery
- 5) Agreeing and monitoring delivery against Service Level Agreements, reporting any issues of major concern to the full Authority
- 6) Carrying out the following core audit committee functions:
 - a. Consider the effectiveness of the Authority's risk management arrangements, the control environment and associated anti-fraud and anti-corruption arrangements
 - b. Seek assurances that action is being taken on risk-related issues identified by auditors and inspectors
 - c. Be satisfied that the Authority's assurance statements, including the Statement on Internal Control, properly reflect the risk environment and any actions required to improve it
 - d. Approve (but not direct) Internal Audit's strategy and plan
 - e. Monitor performance against internal audit's strategy and plan
 - f. Review summary internal audit reports and the main issues arising, and seek assurance that action has been taken where necessary
 - g. Receive the annual report of the Head of Internal Audit

- h. Consider the reports of external audit and inspection agencies
 - i. Ensure that there are effective relationships between Internal Audit and external audit, inspection agencies and other relevant bodies, and that the value of the process is actively promoted
 - j. Review financial statements, external auditor's opinion and reports to members, and monitor management action in response to the issues raised by external audit
 - k. To oversee the production of, and approve, the Authority's Annual Governance Statement
 - l. To review and approve the annual Statement of Accounts, focusing on:
 - the suitability of, and any changes in, accounting policies;
 - major judgemental issues e.g. provisions
 - m. To receive and agree the response to the external auditor's report to those charged with governance on issues arising from the audit of the accounts, focusing on significant adjustments and material weaknesses in internal control reported by the external auditor.
- 7) Monitor the Authority's risk register and annual governance action plan, reporting issues of concern to the full Authority
 - 8) Monitor delivery provision of high quality pensions services
 - 9) Triennial and interim valuations and agreeing the assumptions leading to the setting of employer contribution rates
 - 10) Be responsible for liaison with the Actuary
 - 11) Monitor compliance with:
 - a. FSA
 - b. Standing Orders and Financial Regulations

and raising any matters of concern with the full Authority

- 12) Respond, on behalf of the Authority, to Department of Communities and Local Government (DCLG) and other government or industry consultation exercises, notifying the Authority of any major issues
- 13) Set and monitor the admissions policy
- 14) Formulate, review and publish Strategies and Policies on Administering Authority discretions
- 15) Determine, publish and review a:
 - a. Funding Strategy
 - b. Governance Policy
 - c. Communications Strategy
- 16) Determine and maintain, as appropriate, employment practices for the Authority's own workforce
- 17) Determine and maintain an appeals procedure under the scheme's IDRPs

Investment Board

To obtain the best financial return in order that the fund can meet both its immediate and long-term liabilities.

In connection with this:

1. Development of a work programme for the Board
2. Develop the Investment Strategy – medium and long term in accordance with guidelines applied by the Authority, including the commission of asset and liability modelling studies or similar as necessary
3. Hold the fund managers to account for delivery of the Authority's Investment Strategy
4. Review the overall Fund Performance
5. Be aware of industry developments
6. Develop investment strategies beyond the 5 year horizon
7. Develop, publish and review a Statement of Investment Principles

8. Develop, publish and review corporate governance / socially responsible investment policies
9. Develop, publish and review voting guidelines
10. Membership of pressure groups etc e.g. LAPFF
11. Monitor performance and membership mix of Panel
12. Respond, on behalf of the Authority, to Department of Communities and Local Government (DCLG) and other government or industry consultation exercises, notifying the Authority of any major issues
13. Appointments of External Managers. Professional Advisors and Members of the Authority's Investment Advisory Panel

Management Committee

1. Receive urgent reports and make decisions on behalf of the Authority, or its Boards, where, due to tight timescales, it is not possible to refer to the Authority or Boards
2. To exercise all the Authority's functions in respect of:
 - a. Appeals by staff (where a right of appeal exists)
 - b. Complaints against senior officers.

SOUTH YORKSHIRE PENSIONS AUTHORITY

9 JUNE 2011

ORDINARY MEETING

Present: Councillor M Lawton (in the Chair)
Councillor R Wraith (Vice Chair)
Councillors: D Barker, E Butler, R K Ford, K Gouly, T Hussain, B Johnson,
and A Sangar

Officers: J Hattersley (Fund Manager), Maureen Oades (Deputy Clerk & Solicitor and Monitoring Officer), Bill Wilkinson (Clerk and Treasurer) and Len Cooksey (Member Services Manager)

1. APOLOGIES

Apologies for absence were received from Councillors D Baker, B Perrin and P Wootton

2. ANNOUNCEMENTS

None.

3. URGENT ITEMS

RESOLVED – That the Authority agrees to consider the urgent report now submitted entitled “Investment Advisory Panel Appointment”.

4. ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS

RESOLVED – That the urgent report entitled “Investment Advisory Panel Appointment” be considered in the absence of the public and press.

5. DECLARATIONS OF INTEREST

Councillors Hussain, Lawton and Wraith declared an interest, by virtue of their being members of the South Yorkshire Pensions Authority Pensions Fund.

6. MINUTES

RESOLVED – That the minutes of the meeting held on the 14 April, 2011 be agreed and signed by the Chair as a correct record, and the following item was raised:

FUTURE MEETING DATE

The Authority agreed that the meeting scheduled to be held on the 20th October would now be held on the 13 October, 2011.

7. WORK PROGRAMME

RESOLVED – That the report be noted.

8. CHAIRS' FEEDBACK

Councillor Sangar thanked members and officers for their support over the past three years; Councillor Sangar stated that he wished the Authority well. Councillor Wraith thanked Councillor Sangar for all his work on behalf of the Authority. The Clerk and Treasurer stated that officers had enjoyed working with Councillor Sangar.

9. SECTION 41 MEMBER FEEDBACK

Councillor Johnson requested that officers ensured that members received their briefing notes prior to the meeting of Doncaster Council.

10. MEMBERS' ROLES AND RESPONSIBILITIES

A report of the Clerk and Treasurer was submitted drawing Members attention to some basic information regarding their roles and responsibilities as “quasi-trustees” of the Fund. One of the particular conflicts that Members had to be aware of was the very long term view that pension funds needed to follow, compared with the relatively short term view that district councils might have.

The Secretary of State was thought to be planning to go out to consultation on various matters regarding governance later in the year.

The Authority noted that the roles and responsibilities of Members were not limited to the consideration of investment issues, but also the effective and efficient administration of pension payments. A note setting out the roles and responsibilities of Members was set out in appendices to the report now considered.

RESOLVED-That the report be noted.

11. MEMBERS' TRAINING AND EDUCATION: CIPFA CODE OF PRACTICE

A report of the Clerk and Treasurer was submitted drawing Members' attention to proposals from the Chartered Institute of Public Finance and Accountancy (CIPFA) to introduce a Code of Practice governing requirements for pensions finance knowledge and skills with effect from 1 April 2012.

RESOLVED –

- i) That the report be noted,
- ii) That the Authority notes that it has a previously agreed training policy and requests that it be updated to comply with the proposed CIPFA Code of Practice governing requirements for pensions finance knowledge and skills, due to be introduced with effect from 1 April 2012.

- iii) That dates of the next round of Pensions Fundamentals training be circulated as soon as possible.

12. MEMBER TRAINING AND DEVELOPMENT

The Clerk and Treasurer presented the annual report on Member Training and Development. The Authority noted that in 2010 an Individual Member Centred Learning and Development approach to training and development was adopted. The report gave details of training undertaken by Members from 2010 onwards, and training to be given to new Members.

RESOLVED – That the position be noted.

13. COMPLIANCE WITH MYNERS PRINCIPLES: SELF ASSESSMENT

A report of the Clerk and Treasurer was submitted requesting the Authority to consider how it could improve its compliance with the requirement under the Myners Principles for trustees to self assess their performance and effectiveness. The Authority noted that when the Investment Board last reviewed the Authority's Statement of Investment Principles it noted that it was failing to comply fully with two of them, namely Principles 1 and 4. In accordance with Principle 1 the Authority had prepared, but not fully documented, a training policy for Members and the Authority had developed a medium term strategy. With regard to Principle 4 the Board does not yet have procedures for the assessment of its own performance or those of its advisors though it does have them in place for its investment managers. It was resolved that this matter be referred to full Authority for further consideration. The training issue is addressed elsewhere on today's agenda.

This was an issue that has been considered at length by the South Yorkshire Passenger Transport Pension Fund Committee which had now agreed to implement a regime. The Fund Director suggested that the Authority may wish to adopt the South Yorkshire Passenger Transport Authority Pension Fund Committee model.

RESOLVED - That in order to comply with Myners Principle 4, that the Authority agrees to adopt the South Yorkshire Passenger Transport Authority Pension Fund Committee model, in order to begin being able to assess its own performance.

14. WHISTLEBLOWING POLICY

A report of the Clerk and Treasurer was submitted requesting the Authority to consider the revised Whistleblowing Policy.

RESOLVED – That the Authority agrees to approve the Whistleblowing Policy, attached at Appendix A to the report now considered.

15. BRIBERY ACT 2010

A report of the Clerk and Treasurer was submitted providing the Authority with a brief overview of the provisions of the Bribery Act 2010.

RESOLVED - That the report be noted.

16. SHEFFIELD RACIAL EQUALITY COUNCIL-WRITE OFF

A report of the Clerk and Treasurer was submitted requesting the Authority to approve a write off of an outstanding balance of £68, 204.34.

RESOLVED – That the Authority approves the proposed write off of £68,204.34.

17. WEBCASTING

A report of the Clerk and Treasurer was submitted which allowed the Authority to review the costs and benefits of webcasting. Members noted that the marketing of the webcasting service by the Pensions Service had lead to an increase in the viewing figures.

The Authority commented that the arguments for the provision of a webcasting service, originally taken in 2007 when the Authority agreed to participate in a one year trial with the other three joint authorities, were still valid.

The Chair requested that consideration be given to webcasting the meetings of the Corporate Planning and Governance Board.

RESOLVED – That the report be noted and that Officers be requested to

- i) Include staff costs in any future costings.
- ii) Examine the possibility of web casting the meetings of the Committees of the Authority, where appropriate.
- iii) Examine ways in which feedback from users of the webcasting service can be received.

18. SOUTH YORKSHIRE PENSION FUND ANNUAL MEETING 2011

A report of the Fund Director was submitted advising Members of the arrangements for the 2011 Annual Meeting of the Fund.

RESOLVED - That the report be noted.

19. EXCLUSION OF PUBLIC AND PRESS

RESOLVED - That, under Section 100A(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 1 of Part 1 of Schedule 12A of the Act and the public interest not to disclose information outweighs the public interest in disclosing it.

20. INVESTMENT ADVISORY PANEL APPOINTMENT

RESOLVED –

- i) That the Authority notes the appointment by the Management Committee of R Gillson to the Investment Advisory Panel with effect from 1 July, 2011 on the terms and conditions now reported.
- ii) That the Authority agrees to introduce a 10 year tenure for such appointments with immediate effect.

Chair

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South Yorkshire Pensions Authority – cycle of future meetings
South Yorkshire Pensions Authority
Work Programme

South Yorkshire Pensions Authority – cycle of future meetings

Responsibilities	9 June 2011 AGM/Ordinary Meeting	13 October 2011 + Annual Fund Meeting in Doncaster	24 November 2011	12 January 2012	16 February 2012
	Strategic Overview of Business	Meeting Overview & Context	Meeting Overview & Context	Meeting Overview & Context	Meeting Overview & Context
	S41 feedback	S41 feedback Members Newsletters	S41 feedback	S41 feedback	S41 feedback
Training & Development	Members' Training & Education CIPFA Code of Practice	LGPS update: Presentation by Mercers			
Board Scrutiny	Call-Ins	Call-Ins	Call – Ins	Call – Ins	Call – Ins
		CPGB Audit Committee Function Annual Report	Budgets and Revised Estimates	Budgets and Revised Estimates	Budgets and Revised Estimates
			Risk Register Annual Review		
Review of Strategies		Anti Fraud and Corruption	Review of Corporate Strategy	Review of Funding Strategy Statement	Treasury Management Strategy Annual Report
		Personnel Policies: Update	Role of Pensions Advisory Panel		

South Yorkshire Pensions Authority – cycle of future meetings

	9 June 2011	13 October 2011	24 November 2011	12 January 2012	16 February 2012
		Treasury Management Strategy Amendment			
Business	Appointment of Chair and Vice Chair	Health & Safety SLI Report			Write Offs
	Membership of the Authority	FoIA Annual Report			
	Appointment of Boards and Committees	FoIA Publication Scheme			
	Questions in Meetings of District Councils	Compliance with Myners Principles: Self Assessment			
	Members' Roles & Responsibilities	BMBC Contributions			
	Compliance with Myners Principles: Self Assessment				
	Annual Report on Member Training and Development				
	Bribery Act 2010				
	Whistle Blowing Policy				

South Yorkshire Pensions Authority – cycle of future meetings

	9 June 2011	13 October 2011	24 November 2011	12 January 2012	16 February 2012
	Sheffield Racial Equality Council Write off				
	Webcasting Report				
	SYPF Annual Meeting Report		SYPF Annual Meeting Report		

SOUTH YORKSHIRE PENSIONS AUTHORITY

13 October 2011

Report of Clerk and Treasurer

CORPORATE PLANNING AND GOVERNANCE BOARD: AUDIT COMMITTEE FUNCTIONS 2010/11

1. Purpose of the Report

To consider the Board's Annual Report for 2010/11.

2. Recommendations

Members are recommended to consider the Board's Annual Report for 2010/11 and note that it will be published on the Authority's website.

3. Background Information

The Board considered the Annual Report at its meeting in July 2011 and agreed to submit it to the full Authority for consideration. The report is attached and it will be published on the Authority's website.

4. Implications and risks

There are no financial, legal, risk management or diversity issues associated with the report.

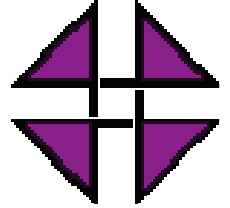
W J Wilkinson
Clerk and Treasurer

Officer responsible: Maureen Oades, Deputy Clerk and Solicitor
South Yorkshire Joint Secretariat
01226 772856; mvoades@sypa.gov.uk

Background papers used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.

Other sources and references: The Board's agenda papers and minutes.

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SOUTH YORKSHIRE
PENSIONS
AUTHORITY

CORPORATE PLANNING AND GOVERNANCE BOARD

AUDIT COMMITTEE FUNCTION

ANNUAL REPORT 2010/11

Draft for agreement by the Board on 28 July 2011

Final version to be presented to the full Authority on 13 October 2011

Foreword

The Board's terms of reference provide for it to carry out the audit committee functions recommended for local authorities by the Chartered Institute of Public Finance and Accountancy (CIPFA). Good practice guidance promotes the production of an annual report to demonstrate to the full Authority the Board's effectiveness in providing the overview role on the Authority's governance arrangements. I am pleased to present the Board's fourth annual report which, I believe, confirms that we have been successful in achieving the Board's terms of reference.

The Board conducts an annual self assessment of its position in relation to the CIPFA good practice guidance and this confirmed that in 2010/11 the Committee meets most of the good practice criteria with only a small number of issues assessed as not complying. Significant progress was made in 2010 in addressing one of these areas, the assessment of members' skills and experiences and providing training for identified gaps.

In June 2010 the Authority reviewed its approach to Member training and agreed to adopt an Individual Member Centred Learning and Development approach to training. This provides for a knowledge and skills assessment on appointment with appropriate follow up and an optional annual assessment.

The Authority is taking further steps to address this issue and plans to implement in the current year a framework to self assess its own performance and effectiveness involving the participation of all Members. This process will assist the Clerk and Treasurer in identifying collective and individual member training and development needs. Appropriate training can then be arranged to address those needs. Effective implementation of the new framework will address this area of non-compliance.

The Authority's Chief Internal Auditor, Richard Simmons, retired on the 31 January 2011. On behalf of the Board and the Authority I would like to take this opportunity to record our thanks for the professional support that he has provided to the Authority and the Board.

During the current year the Board through rigorous scrutiny and challenge will endeavour to ensure that effective governance and risk management arrangements are maintained.

The Coalition Government has announced that it proposes to disband the Audit Commission and earlier this year it issued a consultation paper setting out its proposals for a new local audit framework. If implemented, these proposals will involve significant changes for the Authority. I would like to assure readers of this report that the Board will work with its officers to ensure a smooth and orderly transition to any new regime and that high standards of audit are maintained.

Richard Wraith
Chair
Corporate Planning and Governance Board

AUDIT COMMITTEE ANNUAL REPORT 2010/11

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1. INTRODUCTION

This report is prepared for the full Authority and covers the Board's work during the financial year 2010/11 in relation to its audit committee function. It outlines the Board's:

- Role and responsibilities;
- Membership and attendance; and
- Achievements

2. BOARD INFORMATION

Audit Committee Role and Responsibilities

The Board has continued to provide an overview role on the whole area of governance and achieves this by:

- providing a forum for monitoring governance arrangements,
- receiving and discussing monitoring reports from internal and external sources, and
- making recommendations to the Authority for action to address any deficiencies.

The Board performs the core audit committee functions included in the CIPFA practical guidance. Its achievements against these is considered in Section 3 below.

In fulfilling its role the Board will raise greater awareness of the need for sound internal control arrangements and provide assurance to the Authority and its stakeholders through the results of its work. The Board's terms of reference for its audit committee functions are included in Appendix 1.

Board Membership (6 members)

The Board's membership at the end of March 2011 was:

Councillor R Wraith (Chair)
Councillor D Baker
Councillor E Butler
Councillor B Ford
Councillor B Lodge
Councillor P Wootton

Membership changes occurring during the year were as follows:

- Councillor K Abell ceased to be a member in May 2010 and was replaced by Councillor E Butler from the 10 June 2010.
- Councillor D Hutchinson ceased to be a member on the 26 June 2010 and was replaced by Councillor J Arkley –Jevons.
- Councillor D Fox ceased to be a member on the 28 July 2010 and was replaced by Councillor B Lodge on the 2 October 2010.

- Councillor J Arkley-Jevons ceased to be a member on the 30 November 2010 and was replaced by Councillor B Ford on the 13 January 2011

Board Meetings and Attendance

The Board held five meetings in the year (May 2010, June 2010, July 2010; November 2010 and February 2011). The business conducted was in accordance with the work programme which was reviewed at each meeting.

The schedule of Members' and Officers' attendance is attached as Appendix 2. The good practice guidance suggests that the Chief Financial Officer should attend regularly, and that the Monitoring Officer and other senior officers should contribute as appropriate. The actual attendance recorded in the appendix demonstrates that this was achieved.

3. BOARD ACHIEVEMENTS / OUTCOMES

The Board maintains a work programme for its main areas of activity which is considered at each meeting. The reports received this year relating to its audit committee functions are shown in Appendix 3; the outcomes of the Committee's work in relation these are summarised below. The "boxed" bullet points in *italics* are the core functions from the CIPFA guidance; the details below each box identify how the Board has achieved its responsibilities. Paragraph 3.5 gives examples of the outcomes from Board's work.

3.1 Risk Management and Internal Control

- *Considering the effectiveness of the Authority's risk management arrangements, the control environment and associated anti-fraud and corruption arrangements.*
- *Seeking assurances that action is being taken on risk-related issues identified by auditors and inspectors.*
- *Being satisfied that the Authority's assurance statements, including the Annual Governance Statement properly reflect the risk environment and any actions required to improve it.*

The Board has received and considered:

- Regular reports on the corporate risk register and considered the movements in individual risks and their categorisation.
- Summary reports from the Chief Internal Auditor on the outstanding position relating to both Internal Audit and Audit Commission recommendations.
- Detailed reports tracking the progress on the Internal Audit recommendations that remain outstanding six months after the date of the report.
- The results of the review of the Authority's internal control arrangements for 2009/10, including senior officers' assurance statements, and agreed the issues to be included in the draft Annual Governance Statement 2009/10.

- Agreed, the Annual Governance Statement 2009/10 including the improvements required in 2010/11.
- A progress report on the improvements included in the Governance Improvement Plan 2010/11.
- A report on the findings of the vulnerability assessment undertaken in 2010 in accordance with the Anti-Fraud and Corruption Strategy. Five potential risk areas were identified for review by officers. A review report was presented to the Board in November 2010.
- A report on the letting of contracts: as exceptions to the Authority's contract standing orders valued between £20,000 to £50,000; and contracts valued at over £50,000.
- Regular update reports on the Authority's treasury management position.

3.2 Internal Audit and External Audit

- *Approving (but not directing) Internal Audit's strategy and plan, and monitoring performance.*
- *Reviewing summary Internal Audit reports and the main issues arising, and seeking assurance that action has been taken where necessary.*
- *Receiving the annual report of the head of Internal Audit.*
- *Considering the reports of external audit and inspection agencies.*
- *Ensuring that there are effective relationships between Internal Audit and external audit, inspection agencies and other relevant bodies, and that the value of the process is actively promoted.*

The Board has received and considered:

- Internal Audit:
 - and agreed, the Internal Audit Strategy and Annual Plan for 2010/11, which includes the joint working arrangements with external audit.
 - the Chief Internal Auditor's Annual Report for 2009/10, including the opinion on the Authority's internal control arrangements and the Internal Audit Team's achievements against its performance targets.
 - reports on the progress against the annual plan, including summaries of the reports issued and management's response.
 - schedules of the recommendations that remain outstanding six months after the date of the reports which enables Members to challenge managers on the delays in implementing the actions.
- Audit Commission (see also Accounts below):

- and agreed, the Audit Commission's Fee for 2010/11.
- the Audit Commission Audit Opinion Plan 2009/2010.
- the Audit Commission – Publications
 - Code of Audit Practice 2010
 - Statement of Responsibilities of Auditors and Audited Bodies.
- The Audit Commission Annual Governance Report on the 2009/10 Audit. The District Auditor gave:
 - an unqualified audit opinion on the Authority's Financial Statements; and
 - a qualified (except for) conclusion on the Authority's arrangements for securing economy, efficiency and effectiveness in the use of resources on the basis that it did not have arrangements in place to produce relevant and reliable data and information to support decision making and manage performance. To assist the Authority and District Councils the Audit Commission commissioned a review of data flows between the Authority and Districts.
- a report from the Audit Commission following their review of the processes and procedures in place at the district councils for passing data to the Authority.
- the Audit Commission's Annual Audit Letter summarising their findings on the 2009/10 audit. The District Auditor made a recommendation that the Authority should consider whether its current arrangements are adequate to meet the requirements of the Regulation 6 of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009. Having obtained legal advice the Authority has determined not to comply with regulation 6 of the Local Government Pensions Scheme (Management and Investment of Funds) Regulations 2009 and operate a separate bank account for its pension fund."
- summaries of the outstanding position relating to recommendations agreed (as part of the Internal Audit progress reports above).

3.3 Accounts

- *Reviewing the financial statements, the external auditor's opinion and reports to members, and monitoring management action in response to the issues raised by external audit.*
- *Overseeing the production of, and approving, the Authority's Annual Governance Statement.*
- *Overseeing the production of, and approving, the Authority's Annual Statement of Accounts, focussing on:*
 - *the suitability of, and any changes in, accounting policies;*
 - *major judgemental issues eg. provisions.*

- *Receiving and agreeing the response to the external auditor's report to those charged with governance on issues arising from the audit of the accounts, focussing on significant adjustments and material weaknesses in internal control reported by the external auditor.*

The Board has received:

- a report from the Clerk and Treasurer on the unaudited Statement of Accounts and Outturn for 2009/10 and subsequently approved the unaudited statement.
- the Audit Commission's Annual Governance Report 2009/10 and agreed the responses to the recommendations made.

3.4 Board Working Arrangements

The Board has:

- Reviewed its work programme at each meeting.
- Agreed its Annual Report for 2009/10 that was submitted to the full Authority in July 2010 and published on the Authority's website.
- Revisited the self assessment of its position against the good practice checklist.

3.5 Additional Outcomes

In addition to the above, the following results relate to Members' intervention on specific issues.

Internal Control/Governance Arrangements

- Separate bank accounts. As referred to above the Board reviewed the requirements of the Regulation 6 of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009. Having obtained legal advice the Authority has determined not to comply with regulation 6 of the Local Government Pensions Scheme (Management and Investment of Funds) Regulations 2009 and operate a separate bank account for its pension fund. In the light of this the Board gave approval to publishing a statement in the Authority's Annual Governance Statement declaring that the Authority will not comply with Regulation 6.

CORPORATE PLANNING & GOVERNANCE BOARD

TERMS OF REFERENCE (extract)

- 6) Carrying out the following core audit committee functions:
- a. Consider the effectiveness of the Authority's risk management arrangements, the control environment and associated anti-fraud and anti-corruption arrangements.
 - b. Seek assurances that action is being taken on risk-related issues identified by auditors and inspectors.
 - c. Be satisfied that the authority's assurance statements, including the Statement on Internal Control, properly reflect the risk environment and any actions required to improve it.
 - d. Approve (but not direct) internal audit's strategy and plan.
 - e. Monitor performance against Internal Audit's strategy and plan.
 - f. Review summary internal audit reports and the main issues arising, and seek assurance that action has been taken where necessary.
 - g. Recieve the annual report of the Head of Internal Audit.
 - h. Consider the reports of external audit and inspection agencies.
 - i. Ensure that there are effective relationships between internal audit and external audit, inspection agencies and other relevant bodies, and that the value of the process is actively promoted.
 - j. Review financial statements, external auditor's opinion and reports to members, and monitor management action in response to the issues raised by external audit.
 - k. To oversee production of, and approve, the Authority's Annual Governance Statement.
 - l. To review and approve the annual Statement of accounts, focussing on the suitability of, and any changes in, accounting policies; and major judgemental issues eg. provisions.
 - m. To receive and agree the response to the external auditor's report to those charged with governance on issues arising from the audit of the accounts, focussing on significant adjustments and material weaknesses in internal control reported by the external auditor.

MEMBER / OFFICER ATTENDANCE AT AUDIT COMMITTEE MEETINGS

Member / Officer	May 2010	June 2010	July 2010	Nov. 2010	Feb. 2011
Members					
Councillor R Wraith (Chair)	✓	✓	✓	✓	✓
Councillor D Baker	✓	✓	✓	✓	✓
Councillor M Barker	a	a			
Councillor P Wootton	✓	✓	✓	✓	✓
Councillor K Abell					
Councillor E Butler		✓	r/a	r/a	✓
Councillor D Hutchinson					
Councillor J Arkley-Jevons			✓	a	
Councillor D Fox					
Councillor B Lodge				r/a	r/a
Councillor R Ford					✓
Councillor A Sangar		o	o		o
Representative Bodies					
Unison – G Boyington	✓	✓		✓	✓
GMB – G Warwick	✓	✓	✓		✓
Officers					
Clerk and Treasurer (WJW)	✓			✓	✓
Deputy Clerk & Solicitor (MVO)		✓	✓		✓
Chief Internal Auditor (RS)	✓	✓	✓	✓	
Audit Manager (MW)					✓
Member Services Representative	✓	✓	✓	✓	✓
Assistant Treasurer (DW)	✓		✓	✓	✓
Fund Manager (JNH)		✓	✓	✓	✓
Operations Manager (BC)	✓	✓	✓	✓	
Principal Pensions Manager (GC)		✓			
Corporate Strategy Officer (RM)	✓	✓	✓	✓	✓
Audit Commission					
District Auditor (JP)		✓	✓		✓
Audit Manager (LW)	✓	✓	✓	✓	

Notes:

- Shaded cells = membership not current at the time of the meeting
- ✓ = attended
- a = apology notified
- r/a = apologies for absence recorded
- o = observer

BOARD ACTIVITY – AUDIT COMMITTEE FUNCTION

Function / Issue	May 2010	June 2010	July 2010	Nov. 2010	Feb. 2011
Risk Management					
Risk Register	Noted	Noted		Noted	Noted
Governance and Internal Control					
Review of Internal Control 2009/10	Agreed				
Annual Governance Statement (AGS) 2009/10	Agreed				
AGS Improvements Action Plan 2010/11	Noted			Noted	
Contract Standing Orders Exemptions					Noted
Treasury Management Update	Noted		Noted	Noted	
Anti-Fraud and Corruption Strategy – Vulnerability Assessment and Progress reports		Noted		Noted	
Internal Audit					
Audit Strategy & Plan 2010/11	Agreed				
Outstanding Recommendations	Noted				Noted
Icelandic Banks – Deposits Litigation	Agreed action to recover deposits				
Annual Report 2009/10		Noted			
Progress Report	Noted				Noted
External Audit					
Audit Fee 2010/11		Noted			
VFM Conclusion 2009/10				Noted	
Audit Commission Reports on Data Flows				Noted	
Accounts					
Unaudited Statement of Accounts 2009/10		App'ved			
Audited Statement of Accounts 2009/10			App'ved		
Annual Governance Report 2009/10			Noted		
Letter of Representation			App'ved		
Annual Governance Report – Action Plan 2009/10			Agreed		
Budget Monitoring 2009/10	Noted		Noted		
Budget Monitoring 2010/11				Noted	Noted
Board Working Arrangements					
Work Programme	Noted	Noted	Noted	Noted	Noted
Annual Report 2009/10			App'ved		
Good Practice Self-assessment and Terms of Reference Review	No review in the 2010/11 financial year.				

(The term “Noted” is used to include resolutions to note and to receive reports).

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SOUTH YORKSHIRE PENSIONS AUTHORITY

13 October 2011

Report of the Clerk and Treasurer

ANTI-FRAUD AND CORRUPTION STRATEGY

1. Purpose of the Report

To approve revisions to the Authority's Anti-Fraud and Corruption Strategy so as to incorporate references to the Bribery Act 2010.

2. Recommendations

Members are recommended to approve the revised Anti-Fraud and Corruption Strategy attached at Appendix A to this report.

3. Background Information

- 3.1 The Authority considered a report at its meeting on the 9 June 2011 relating to the implementation of the Bribery Act 2010 ("the Act"). The report informed Members of my intention to incorporate a section on the Act in the Authority's Anti-Fraud and Corruption Strategy. I have done this and a copy of the revised Strategy is attached at Appendix A for Members to consider and approve. The revisions made are highlighted in red. Members will note that I have also taken the opportunity to amend references to the "Chief Internal Auditor" to the "Head of Internal Audit".
- 3.2 The revised Strategy if approved will be published on the intranets of the Pensions Service and the Joint Secretariat as a means of raising staff awareness of the provisions of the Act.

4. Implications and risks

- 4.1 There are no financial, legal or diversity implications arising from this report .

W J Wilkinson
Clerk and Treasurer

Officer responsible: Maureen Oades, Deputy Clerk and Solicitor

01226 772856; mvoades@syjs.gov.uk

Background papers used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.

Other sources and references: None

**PART 5d - ANTI-FRAUD AND
CORRUPTION STRATEGY**

Date Approved:	June 2002
Date Revised:	January 2009; February 2010; August 2011
Date of Next Review:	August 2012
Responsible Officer:	M V Oades

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- 1. Introduction**
- 2. Authority Policies Procedures and Rules**
- 3. Expected levels of behaviour**
- 4. Preventing Fraud and Corruption**
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- 6. Training and Awareness**
- 7. Sanctions**
- 8. Sharing Information**
- 9. Reporting and Monitoring**
- 10. Review Policy**

Appendix 1. The General Principles of Public Life

Appendix 2 Fraud Response Plan

1. Introduction

- 1.1 The South Yorkshire Pensions Authority (the Authority) is committed to maintaining high standards of Corporate Governance. The management of the risk of Fraud and Corruption and ensuring that effective counter fraud arrangements are in place is a key element of Corporate Governance.
- 1.2 The Authority recognises that as well as causing financial loss, fraud is also detrimental to the provision of services and damaging to the reputation of, and confidence in, the Authority, consequently the achievement of Strategic Objectives could be at risk. The Authority is committed to a culture that is one of honesty and opposition to fraud and corruption, and making sure that the opportunity for fraud and corruption is reduced to the absolute minimum. The Authority will not tolerate fraud and corruption in the administration of their responsibilities from inside or outside of the Authority.
- 1.3 An important part of this approach is introducing and maintaining an effective Anti-Fraud and Corruption Strategy. This document outlines the approach for dealing with the threat of fraud and corruption and makes clear to all concerned that appropriate and decisive action will be taken against those committing or attempting to commit, fraudulent or corrupt acts against the Authority. The Authority has delegated responsibility for the approval and monitoring of this strategy and its effectiveness to the Audit Committee. A Fraud Response Plan is included which gives more detailed guidance on how to deal with allegations of fraud and corruption.
- 1.4 *Fraud* is defined as:
“The intentional distortion of financial statements or other records by persons internal or external which is carried out to conceal the misappropriation of assets or otherwise for gain”
- Corruption*
Includes bribery and other improper conduct. The Bribery Act 2010, in force from 1 July 2011, replaces the previous common law and statutory bribery offences. The new offences under the 2010 Act are described in paragraph 2.5 below.
- 1.5 In this Strategy the term “employees” includes employees of the Authority and the South Yorkshire Joint Secretariat (SYJS)
- 1.6 This strategy is applicable to:
- Authority Members
 - Staff employed by the Authority
 - Staff employed at South Yorkshire Joint Secretariat (SYJS)
 - All individuals, organisations, contractors, consultants and partners associated with the Authority and the Service
 - Our Customers
 - Other Stakeholders

- 1.7 The Authority expects all applicable persons to be fair and honest, and to provide any help, information and support necessary to deal with the suspicion or reports of fraud and corruption.

2. Authority Policies, Procedures and Rules

- 2.1 The Authority has in place a range of interrelated policies and procedures that provide a corporate framework to counter fraudulent activities. These are an important part of the internal control process, and it is important that all members and employees know about them. These include:

- Code of Corporate Governance
- Risk Management Strategy
- Code of Conduct for Members
- Code of Conduct for Employees
- Standing Orders, Contract Standing Orders, Scheme of Delegation, Financial Regulations and associated procedural documents
- Confidential Reporting Policy (whistle blowing policy)
- Disciplinary Procedures
- Recruitment and Selection Procedures
- Complaints Procedures

These documents can be found on the Authority website.

- 2.2 It is the responsibility of managers at all levels to ensure that all employees have an awareness of and access to the relevant rules and regulations and receive suitable training.

- 2.3 Authority members and employees must make sure that they read and understand the rules and regulations that apply to them, and act in accordance with them.

- 2.4 Contravention of these rules and regulations may lead to formal action being taken against the parties concerned, which in the case of employees may include terminating employment with the Authority. Serious cases may be referred to the Police for criminal investigation.

2.5 *The Bribery Act 2010 creates four new criminal offences:*

- ***a general offence covering offering, promising or giving a bribe;***
- ***a general offence covering requesting, agreeing to receive or accepting a bribe;***
- ***a separate offence of bribing a foreign official to obtain or retain business;***
- ***a strict liability offence for commercial organisations where they fail to prevent bribery by those acting on their behalf (section 7 of the Act).***

The Act includes severe penalties. Individuals can receive unlimited fines and a ten year sentence and organisations can receive unlimited fines. Senior officers can

also be convicted of an offence where they are deemed to have given their consent or connivance to giving or receiving a bribe or bribing a foreign public official.

The Ministry of Justice has issued guidance which explains the intended effect of the Act. This can be accessed by following this link (insert link).

- 2.6 To ensure transparency, this Strategy and documents and procedures referred to within it are either available to view on the internet and the intranet of the Authority or obtainable from Functional Heads and Senior Managers.

3. Expected levels of behaviour

- 3.1 The Nolan Committee set out seven guiding principles that apply to people who serve the public. These are ***selflessness, integrity, objectivity, accountability, openness, honesty and leadership***. These principles are included in The General Principles (appendix 1) which govern the conduct of local authority members made by order of the Secretary of State. High standards of conduct, consistent with these principles, are set out in the Code of Conduct for members* and are seen to apply to both members and officers as best practice to achieve good governance in accordance with recognised standards and frameworks. The Authority will develop their working behaviour around these principles and expects all staff to carry out their duties in line with the relevant legal requirements, internal codes, professional ethical standards, rules and procedures and to act always with honesty and integrity when carrying out their work. Staff must always be mindful of public perceptions and potential media scrutiny of their actions, and ensure that their conduct is transparent and above reproach.

(* Members of the Authority are subject to the Code of Conduct adopted by their District Council).

- 3.2 Members of the Authority, the Clerk and Treasurer, Chief Officers the Monitoring Officer and all other Managers are expected to set an example by their own behaviour which should be in accordance with the seven guiding principles.
- 3.3 The Authority expects all individuals and organisations that are in any way associated with them to be honest, fair and act with integrity in their dealings with the Authority, its clients and customers.
- 3.4 The Codes of Conduct applying to members and employees set out an approach to work that is both honest and fair. Members and employees must act in line with these at all times. Members and employees are also expected to follow Codes of Conduct relating to any personal professional qualifications.
- 3.5 Members and employees must ensure that they avoid situations where there is potential for a conflict of interest. Such situations can arise with for example tendering and externalisation of services. Effective role separation will ensure decisions made are seen to be based on impartial advice.
- 3.6 Members and employees should be aware that it is a criminal offence under the Prevention of Corruption Acts to receive or give any gift, loan, fee, reward or advantage for doing or not doing anything or showing favour to any person in their official capacity. The employee Code of Conduct includes guidelines on Gifts and Hospitality, the disclosure of financial and other interests and conflicts of interests.

- 3.7 Members and employees have an important part to play in dealing with fraud and corruption. It is the policy of the Authority to encourage them to raise concerns regarding fraud and corruption, and to assure them that they may do so without fear of recrimination. Whilst 'open' reporting is encouraged **confidentiality** will be given the highest priority, and will be maintained as far as possible and supported by management. The Public Disclosure Act 1998 protects employees who report suspected fraud or corrupt activities, from any reprisals as long as they meet the rules set out in the Act.
- 3.8 The Authority has put in place procedures to facilitate the reporting of concerns of fraud, corruption and other forms of malpractice. The Authority has agreed a Whistle-blowing Policy which is intended to encourage and enable employees to raise concerns within the organisation rather than overlooking a problem or "blowing the whistle" outside. The Fraud Response Plan provides more detailed guidance on this.
- 3.9 Malicious allegations will not be tolerated and where identified appropriate action will be taken.

4. Preventing Fraud and Corruption

- 4.1 The Authority recognises that fraud and corruption can be costly in terms of financial loss and reputational risk. The prevention of fraud and corruption is therefore a key objective.
- 4.2 The Authority has agreed a Risk Management Strategy and an established risk management process is in place with potential strategic risks being reported to the Corporate Planning and Governance Board. The risk of fraud and corruption must be considered as part of this process and appropriate controls put in place to mitigate the risk.
- 4.3 The Authority recognises that a key preventative measure in the fight against fraud and corruption, takes effect at the staff recruitment stage. The taking up of written references, verifying qualifications held and where appropriate undertaking criminal records checks is an essential control in establishing as far as possible the honesty and integrity of potential staff, whether for permanent or temporary employment. All recruitment must be in accordance with the procedures prescribed by the Authority in respect of its Principal Officers and by the Head of HR and Business Support for SYJS employees.
- 4.4 In order to combat fraud and corruption, it should be prevented from happening in the first place. It is essential that there are clear rules and procedures, within which members, employees and others associated with the Authority can work. A number of these are documented in section 2.
- 4.5 The Authority aims to have sound systems and procedures in place, which incorporate efficient and effective controls. Special arrangements will apply where employees are responsible for cash handling or are in charge of financial systems and systems that generate payments. Managers must ensure that relevant training is provided for employees and that formal documented procedures are in place. Suitable levels of internal check must be included in working procedures and maintained, particularly financial procedures and it is important that duties are organised so that no one person can carry out a complete transaction without some form of checking process being built into the system (i.e. separation of duties).
- 4.6 Managers must ensure that computer system access is set at the relevant level for each employee.
- 4.7 Fraud and Corruption risks should be considered within all new systems, policies and procedures to remove apparent weaknesses.

- 4.8 As part of the Authority's overall arrangements to deter the occurrence of financial irregularities Internal Audit will target specific risk areas.

In addition, the Internal Audit Strategy provides for regular reviews of system financial controls and specific fraud and corruption tests, where appropriate intelligence led audits are undertaken.

Regularity audits aim to ensure compliance with the Authority's Standing Orders, Financial Regulations and interrelated policies and procedures. The scope of Internal Audit work has been extended into governance areas including codes of conduct and policy review procedures.

- 4.9 External Audit (the Audit Commission) is required to give an opinion of the Authority's accounts which involves the assessment of the systems of financial control and the legality of transactions. They have a responsibility to review the Authority's arrangements for preventing and detecting fraud and irregularities, and those which are designed to limit the opportunity for corrupt practices.
- 4.10 Partners and all other stakeholders are expected to have strong Anti-Fraud and Corruption measures in place. They should provide the Authority with full access to their financial records and their staff will be required to assist fully with any investigation. Agreements or contracts should include these conditions and appropriate risk assessments should be undertaken before entering into an agreement.
- 4.11 There are confidential lines of communication available for individuals to provide information that may prevent fraud and corruption. These include the Authority's "Whistle-blowing" Policy and Complaints Procedures. See Fraud Response Plan at appendix 2.
- 4.12 The Head of Internal Audit and Clerk and Treasurer will ensure that details of reporting facilities are widely publicised to the public, members and employees and that all information received is dealt with appropriately and in accordance with this strategy and the Fraud Response Plan.

5. Detection/Investigation

- 5.1 The Fraud Response Plan provides direction and guidance to employees in dealing with suspected cases of theft, fraud and corruption. It also gives direction to others wanting to report matters of concern. The Response Plan is attached as an Appendix to this Strategy and should be read in conjunction with this section.
- 5.2 The Authority's Financial Regulations 6.7 stipulate that the Clerk and Treasurer, via the Head of Internal Audit, must be notified of any suspected fraud, theft, irregularity, improper use or misappropriation of the Authority's property or resources.
- 5.3 The Head of Internal Audit and the Clerk and Treasurer will agree on the direction of any investigation in consultation with the Head of HR and Business Support.

6. Training and Awareness

- 6.1 The Authority recognises that the success and credibility of this Strategy will depend largely on how effectively it is communicated throughout the Authority and beyond and is committed to raising fraud awareness. It will be provided to members as part of the constitution, included on induction programmes and published on the Authority website and intranet.

- 6.2 In order to raise awareness of this Strategy and fraud and corruption generally, the Authority will issue instructions/advice aimed at encouraging fraud awareness and reminding individuals of their responsibilities.
- 6.3 Where appropriate, the Head of Internal Audit will publicise the results of any investigation to promote awareness, to deter, and to demonstrate the need for preventative measures.
- 6.4 The Authority will support training for members and employees, particularly those employees who are involved in internal control systems to ensure that their responsibilities and duties in this respect are regularly highlighted and reinforced. The Head of HR and Business Support is responsible for maintaining appropriate induction procedures and processes. All managers have an obligation as part of employee induction training to comply with these procedures and processes and regularly thereafter to brief employees on individual responsibilities with regard to this strategy, fraud and corruption in general and the action to be taken when it is suspected, ensuring that operations achieve adequate levels of internal control.
- 6.5 The Authority is committed to training and developing employees who are involved in investigating fraud and corruption and appropriate training will be provided.

7. Sanctions

- 7.1 The Authority will consider the full range of sanctions, disciplinary, regulatory, civil and criminal which will be applied as appropriate to each case.
- 7.2 The Authority is committed to recovering any monies gained by fraud and all options will be considered.

8. Sharing Information

- 8.1 The Authority is committed to working and co-operating with other organisations to prevent organised fraud and corruption. It supports the Audit Commission's National Fraud Initiative and wherever possible, the Authority will be prepared to help and exchange information with other pension authorities and organisations to counter fraud. This information will be shared in accordance with the principles of the Data Protection Act (1998).
- 8.2 The Authority is a member of the CIPFA Better Governance Forum where work programmes and specialist expertise is shared with the aim of improving knowledge and information about fraud and its causes.
- 8.3 Internal Audit and South Yorkshire Police Professional Standards Department have in place a Joint Working Protocol for the sharing of information and joint working for investigating irregularities and system weaknesses within South Yorkshire Police. This relationship can be utilised as a first line of contact for advice/guidance on any issue relating to fraud and corruption for the Authority.

9. Reporting and Monitoring

- 9.1 The Authority has delegated responsibility for monitoring this strategy and its effectiveness to the Audit Committee.
- 9.2 Internal Audit reports will highlight policy and system weaknesses that are identified as a result of routine audits and investigations. These will be addressed through an agreed action plan. The relevant service manager is responsible for implementing the action plan. Implementation will be monitored and reported on by the Head of Internal Audit to the Corporate Planning and Governance Board.
- 9.3 A summary of all investigations undertaken by Internal Audit and the Service will be reported to the Audit Committee annually. The report will include the outcome of each investigation, for example, recoveries, sanctions, reduced losses and awareness levels. In addition, a summary of all allegations received but not investigated including reasons will be reported annually.
- 9.5 When fraud and corruption has occurred due to a breakdown in policy or systems such events will be considered as part of the annual review of internal control and will be included in the Annual Governance Statement.
- 9.6 The Head of Internal Audit is required to inform the Audit Commission of all losses exceeding £10,000 due to fraud and **any** corrupt act.

10. Review Policy

- 10.1 This Strategy will be reviewed on an annual basis by the Monitoring Officer and will take cognisance of an annual vulnerability assessment which will be conducted in line with the recently published CIPFA Red Book 2 *Managing the Risk of Fraud*. An appropriate control strategy and action plan will be developed in order to address any identified areas for improvement.

THE GENERAL PRINCIPLES OF PUBLIC LIFE

Selflessness

Members should serve only the public interest and should never improperly confer an advantage or disadvantage on any person.

Honesty and Integrity

Members should not place themselves in situations where their honesty and integrity may be questioned, should not behave improperly and should on all occasions avoid the appearance of such behaviour.

Objectivity

Members should make decisions on merit, including when making appointments, awarding contracts, or recommending individuals for rewards or benefits.

Accountability

Members should be accountable to the public for their actions and the manner in which they carry out their responsibilities, and should co-operate fully and honestly with any scrutiny appropriate to their particular office.

Openness

Members should be as open as possible about their actions and those of their authority, and should be prepared to give reasons for those actions.

Personal Judgement

Members may take account of the views of others, including their political groups, but should reach their own conclusions on the issues before them and act in accordance with those conclusions.

Respect for Others

Members should promote the Equality Act 2010 by not discriminating unlawfully against any person, and by treating people with respect, with particular reference to the 8 protected characteristics of age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation. They should respect the impartiality and integrity of the authority's statutory officers, and its other employees.

Duty to Uphold the Law

Members should uphold the law and, on all occasions, act in accordance with the trust that the public is entitled to place in them.

Stewardship

Members should do whatever they are able to do to ensure that their authorities use their resources prudently and in accordance with the law.

Leadership

Members should promote and support these principles by leadership, and by example, and should act in a way that secures or preserves public confidence.

FRAUD RESPONSE PLAN

1. Introduction

- 1.1 The Authority is committed to protecting public funds and assets and reducing to an absolute minimum any losses to fraud and corruption to ensure that all resources are used for the purpose for which they are intended.
- 1.2 This Fraud Response Plan (the Plan) forms part of the Authority's anti-fraud and corruption arrangements and is one of a series of policies and procedures that are in place to prevent, deter and detect fraudulent or corrupt acts. The other documents to be referred to are detailed in the Anti-Fraud and Corruption Strategy.
- 1.3 The Plan provides direction and guidance to employees in dealing with suspected cases of theft, fraud and corruption and it also gives direction to others wanting to report matters of concern. The Plan's purpose is to provide for timely and effective action to be taken in the event of a fraud to:
- prevent further loss of funds or assets where fraud has occurred
 - establish and secure evidence necessary for criminal and / or disciplinary action
 - assign responsibility for investigating the incident and establish lines of communication
 - minimise and recover losses
 - review any learning points that can be used to reduce the risk of future fraud
 - publicise the outcome of the successful actions to promote the anti fraud culture by making it clear to staff and the public that the Authority will pursue all cases of fraud vigorously, taking appropriate legal and / or disciplinary action where that is justified.
- 1.4 The evidence from previous investigations highlights the signs where fraudulent activity occurred; these are listed at paragraph 7. It must be emphasised that not all circumstances where similar situations exist will constitute fraud. If in doubt, advice and guidance can be obtained from the Head of Internal Audit:
- *telephone on 01126 773241*
 - *email at robwinter@barnsley.gov.uk*
 - *writing to the Head of Internal Audit, South Yorkshire Pensions Authority, 18 Regent Street, Barnsley S70 2HG.*

All contact will be treated confidentially.

- 1.5 In accordance with Financial Regulations all instances of suspected fraud, theft, irregularity, improper use or misappropriation of the Authority's property or resources must be reported to the Clerk and Treasurer via the Head of Internal Audit at the earliest opportunity.

2. Definitions

The Chartered Institute of Public Finance and Accountancy defines fraud and corruption as:

- **Fraud** *“the intentional distortion of financial statements or other records by persons internal or external to the authority, which is carried out to conceal the misappropriation of assets or otherwise for gain”*

The Fraud Act 2006 defines fraud in three classes, by:

- false representation;
 - failing to disclose information; and
 - abuse of position.
- **Corruption** *Includes bribery and improper conduct. The Bribery Act 2010, in force from 1 July 2011, replaces the previous common law and statutory offences. **The Act creates four new criminal offences:***
 - **a general offence covering offering, promising or giving a bribe;**
 - **a general offence covering requesting, agreeing to receive or accepting a bribe;**
 - **a separate offence of bribing a foreign official to obtain or retain business;**
 - **a strict liability offence for commercial organisations where they fail to prevent bribery by those acting on their behalf (section 7 of the Act).**

The Act includes severe penalties. Individuals can receive unlimited fines and a ten year sentence and organisations can receive unlimited fines. Senior officers can also be convicted of an offence where they are deemed to have given their consent or connivance to giving or receiving a bribe or bribing a foreign public official.

The Ministry of Justice has issued guidance which explains the intended effect of the Act. This can be accessed by following this link (insert link).

3. Reporting Suspicions

3.1 All Employees

All employees are responsible for raising concerns about any matter concerning Financial Regulation 6.7. Normally concerns will be raised with line managers. It is recognised, however that there may be circumstances where employees feel unable to take this course of action. In such circumstances employees should contact the Head of Internal Audit (as above in 1), the Clerk & Treasurer or the Monitoring Officer, for further guidance or refer to the Confidential Reporting Policy which is available on the Service and Authority intranet and web sites.

3.2 All Managers

All managers are responsible for following up any known matter covered by Financial Regulation 6.7 together with any allegation/suspicion of any matter covered by that procedure. Irrespective of any potential investigation the Head of Internal Audit or, in his absence, the Audit Manager (01226 772820) should be notified. Where doubt exists as to whether the matter should be reported managers must adopt the principle that such matters will be reported.

3.3 It is anticipated that the following items will be routinely reported:

- All suspicions/allegations of fraud and corruption
- Matters resulting in controls being applied after a transaction/event occurs
- Deliberate or mistaken use of the Authority's assets
- All thefts and burglaries
- Misuse of levels of authority
- Stock and inventory deficiencies and surpluses above levels delegated for write off/back
- All cases where the internal control processes have been breached or highlighted as being weak or non-existent

The above listing is not exhaustive as much depends on the individual circumstances of each case.

3.4 It is not possible to be prescriptive about matters which do not need to be reported. Generally, genuine errors which are identified as a result of existing controls do not need to be reported. However, where this is a persistent problem, for example, recurrent misinterpretation of policies/procedures, these matters should be reported in order that consideration can be given to reviewing such policies/procedures to provide greater clarity.

3.5 Where it is appropriate to do so, managers can make discreet initial enquiries promptly to determine if there does appear to be an irregularity. If this is done it is imperative that:

- it can be done without alerting the perpetrator
- the manager involved has sufficient experience to do so.

If in any doubt, contact should be made with the Head of Internal Audit for advice before proceeding.

During the initial enquiries the manager should:

- determine the circumstances that gave rise to the suspicion
- consider whether a genuine mistake has been made or whether an irregularity has occurred
- produce a written record of the alleged irregularity which should be held confidentially to be handed over as part of the investigation
- take all necessary steps to prevent further loss and to secure any relevant records and documentation documents against removal or alteration if this can be done without alerting the perpetrator.

At this stage, the manager should not:

- contact the suspected perpetrator in an effort to determine the facts
- interrogate the suspects pc, mobile phone or other electronic device
- conduct further investigations or interview staff unless advised to do so by the Chief Internal Auditor.

3.6 Confidentiality for all parties will be maintained over reports made in good faith which cannot be substantiated following investigation. Employees may elect to report their concerns anonymously which will be respected. However, if the investigation reveals criminal activity, and the case is pursued by the police, the identity of the employee may be needed at a later date if criminal proceedings ensue. The Public Disclosure Act 1998

protects employees who report suspected fraud or corrupt activities from any reprisals providing they meet the rules set out in the Act.

- 3.7 Genuine allegations, even if after investigation prove to be without foundation are welcomed. Managers should be responsive to employee concerns and treat such concerns seriously and sensitively. However, any allegation made frivolously, maliciously or for personal gain may result in disciplinary action being taken against the person making the allegation.
- 3.8 The Whistle-blowing Policy is intended to encourage and enable employees to raise serious concerns within the Authority rather than overlooking a problem or “blowing the whistle” outside. It applies to all employees and those contractors working for the Authority or on their premises, for example agency staff and builders. Suppliers are also covered by the policy.
- 3.9 All allegations will be recorded irrespective of whether they are investigated or not. The Head of Internal Audit will maintain the register for notifications received by Internal Audit.

4. Scope of the Investigation

- 4.1 The direction of the investigation and the participants will be a joint decision between the Head of Internal Audit, usually in consultation with Human Resources, and be approved by the Clerk & Treasurer. At this stage, consideration will be given to the involvement of the police. This may require contact with the South Yorkshire Police Head of Professional Standards Department for advice, to ensure that conduct of the investigation does not jeopardise any future criminal proceedings.
- 4.2 Where the Head of Internal Audit agrees, the investigation can be undertaken by a nominated senior manager where he/she has the experience to do so and are clearly not involved in the irregularity. In these cases, the Head of Internal Audit will offer advice and guidance to the nominated investigating officer, who must inform the Head of Internal Audit and the Assistant Treasurer/Fund Manager of progress and the outcome of the investigation.

5. Investigation Process

Where an investigation is carried out by Internal Audit it will be conducted in accordance with the process documented in the Internal Audit Manual.

The following principles will apply to all investigations:

- all allegations reported to the Head of Internal Audit will be logged in the Internal Audit Fraud and Irregularity Register
- promptly conducted, with due regard to compliance with legislation for conducting interviews ie the Human Rights Act 1998, the Regulation of Investigatory Powers Act 2000 (RIPA) and the Lawful Business Practice (Interception of Communications) Regulations 2000. Actions where a criminal offence is committed must comply with the Police and Criminal Evidence Act 1984 (PACE)
- all evidence recorded, ensuring that it is sound and supported by evidence
- written records maintained for fact finding meetings
- documents retained securely with appropriate access restrictions
- contact with the police at the earliest to ensure that criminal proceedings are not compromised; any cases referred to the police will be agreed with the appropriate Chief Officer and the Clerk and Treasurer

- where appropriate, notify the Authority's insurance team as soon as possible so that any future claim is not jeopardised eg under the fidelity guarantee policy
- if, during the course of the investigation, it transpires that a corrupt action has occurred, the Authority's Monitoring Officer and the Audit Commission will be notified
- at the conclusion of the investigation, a report will be produced as soon as possible but within 28 days so that a decision can be made on any further action.

6. Further Action

- 6.1 Where the outcome confirms that improper behaviour has occurred, the Clerk & Treasurer should instigate the disciplinary process. Disciplinary action can be taken in addition to, or instead of, criminal proceedings. The decision must be taken following advice from the Head of Human Resources and Business Support and the Monitoring Officer.
- 6.2 Where fraud or corruption has occurred the Authority will seek to recover any losses incurred, all options will be considered which may involve deductions from pay (if service continues), debtor invoices, pension seizure, taking civil proceedings or seeking compensation orders.
- 6.3 Policy and system weaknesses identified as a result of any investigation will be addressed with the appropriate Managers. Reports produced as a result of any investigation will highlight weaknesses and implementation of recommendations will be monitored through agreed action plans.
- 6.4 The outcome of any investigation should be recorded in the Internal Audit Fraud and Irregularity Register. Outcomes include awareness levels, sanctions applied, recoveries, fraud levels, reports of suspicions. This information may be useful in the future to determine performance targets and should be used as a basis for presenting an annual report to the Audit Committee.
- 6.5 Consideration should always be given to any lessons learned which may, for example, identify training needs, changes in policy or the need for fraud risk to be given higher profile.
- 6.6 Any cases of identified fraud or corruption will be reported to the Audit Committee and publicised where appropriate to promote awareness, to deter and to demonstrate the need for preventative measures. If any employees are approached by the press, they should be referred to the Head of Policy and Performance (Pensions) as appropriate.

7. Potential Indicators of Fraudulent Activity

The following list has been compiled from the evidence of previous investigations and highlights the signs where fraudulent activity occurred. It must be emphasised that not all circumstances where similar situations exist will constitute fraud.

- Where staff do not take leave
- Where staff work outside normal working hours for no obvious reason
- Staff whose lifestyle is disproportionate to their income
- Unusual concerns or reaction to visits from senior managers and / or internal audit

- Lack of effective internal control eg separation of duties and management checks.

Prime examples being where an individual:

- Undertakes payment runs and bank reconciliations
- Collects and banks income and undertakes bank reconciliations
- Procures goods and services
- Completes payroll documentation and monitors the staffing budget
- Unexplained variations in income levels (falls) and expenditure (increases)
- Unusual or unexpected events eg overdrawn bank account, missing stock identified by stocktake processes
- Unavailability of documents / systems for inspection during audit and management checks
- Regular breaking of rules and regulations and continuing non compliance with procedures
- Poor quality record keeping causing difficulty in following the trail of documents and processes
- Lax security or disregard toward security process
- Staff who exhibit “bullying” behaviour
- Staff who appear to have close relationships with suppliers

SOUTH YORKSHIRE PENSIONS AUTHORITY

13 OCTOBER 2011

Report of the Clerk and Treasurer

HUMAN RESOURCES – POLICY UPDATE

1. Purpose of the Report

To inform members of the work currently taking place around employment policies.

2. Recommendations

Members are asked to note the report.

3. Background Information

- 3.1 The fourth of the six Strategic Objectives adopted by the Authority is to develop the capacity and capability of the Authority's workforce, including embedding equality and diversity practice and investing in staff development. It is arguable that this objective has not received the attention it deserves so far.
- 3.2 The Strategy needs to sit comfortably with the Authority's corporate priorities and assist with the management and development of employees to meet those objectives. There is a risk that at a time of financial constraint it will become more challenging to deliver that outcome. This is more important when the Authority and its employees are facing a time of uncertainty.
- 3.3 Increasingly there are more legal obligations upon employers to consult with employees on business changes, not only in regard to terms and conditions but also over strategic issues which affect them. These include subjects such as health and safety, the working environment and strategic direction.
- 3.4 The Authority has over 40 policies and procedures relating to the employment of staff. A list of the main headings is attached at Appendix A.
- 3.5 Following the recent management changes within the service, there has been a need to amend all policies to reflect those changes. However, under equalities legislation there is also a requirement to

regular review and, impact assess, employment policies. The Authority adopted a new Equal Opportunities policy in February this year.

- 3.6 Over the past six months, work has commenced on reviewing all employment policies to ensure compliance with equalities legislation, to reflect the management changes and to generally ensure that policies are still relevant and fit for purpose. It is also an opportune time to consider whether there are any new policies that the Authority would like to introduce in an effort to retain staff during these difficult times.
- 3.7 It is the intention to review all policies and this work will continue throughout the rest of this financial year at which point a further report will be submitted to inform of progress.

4. Work to date

- 4.1 To date the Whistleblowing Policy has been agreed and now communicated to staff. The following policies have been updated and have either been passed to the trade union or are ready for trade union consultation and/or communication to staff:

- Grievance and Appeals Procedure
- Absence Management
- Voluntary Reduction in Working Hours
- Personal Relationships at Work
- Health and Safety
- Personal Safety at Work (Code of Practice)

- 4.2 The opportunity has been taken to refresh the “look” of the employment policies and all those reviewed to date now include an “Impact Assessment” paragraph.

5. Future Policy Development

- 5.1 A Loyal Service Award Scheme is currently being developed which follows similar lines to those operated within the SY District Councils. This will be brought to the Authority for approval at a later date.
- 5.2 A Long-Term Ill Health Policy is currently being developed to strengthen the Authority’s processes in dealing with long-term sickness absence. The Head of Pensions Administration is advising on the technical aspects of this policy.
- 5.3 A number of minor revisions need to be made to certain policies now that the Bribery Act 2010 has come into force.

6 Implications and Risks

- 6.1 **Financial:** None specifically with this report.

- 6.2 **Legal** : Some employment policies must comply with current legislation and these are explicit within each separate policy.
- 6.3 **Diversity**: All policies are impact assessed to ensure compliance with the relevant strands of equality legislation.
- 6.4 **Risk**: It is important that the Authority has a full set of relevant employment policies to mitigate the risk of legal and reputational challenge.

W J Wilkinson
Clerk and Treasurer

Officer responsible: Stephanie Barker, Head of HR & Business Support
01226 772858; sbarker@syjs.gov.uk

Background papers used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.

Other sources and references:

List of Employment Policies & Procedures
South Yorkshire Pensions Authority

Absence Management
Adoption Leave
Anti-Fraud & Corruption
Bullying & Harassment
Career Development (Team Leaders)
Career-Grade Scheme (Pensions Officers)
Childcare Voucher Scheme
Code of Conduct
Compensation for Early Termination of Employment (Redundancy)
Conduct of Investment Business
Data Protection
Discipline
Email/Computer Use
Equal Opportunities
Equal Pay
Flexi-Time
Flexible Retirement
Health & Safety
Grievance
Injury Allowance
Job Evaluation
Job-Share
Maternity Leave
Maternity Support Leave
Parental Leave
Performance Appraisal
Performance in Employment (Capability)
Phased Return to Work
Politically Restricted Posts
Probation
Protection Arrangements
Removal & Disturbance
Right to Request Flexible Working
Smoking at Work
Special Leave
Training & Development
Travel & Subsistence
Voluntary Reduction in Working Hours
Whistleblowing
Work-Break

SOUTH YORKSHIRE PENSIONS AUTHORITY

13 OCTOBER 2011

Report of the Clerk and Treasurer

HEALTH AND SAFETY AT WORK ACT 1974: COMMERCIAL PROPERTY PORTFOLIO

1) Purpose of the report

To update Members on the health and safety audit of the commercial property investment portfolio.

2) Recommendation

That the Authority notes the annual health and safety report prepared by Standard Life Investments (SLI).

3) Background information

3.1 As Members will be aware, the Authority has appointed its commercial property advisor, currently Standard Life Investments (SLI), to monitor and report upon managing agents' health and safety performance. The Authority has also appointed S2 Partnership to provide the appropriate compliance systems.

4) Landlord's Responsibilities

4.1 The Health and Safety Act 1974 imposes clear duties upon the owners and persons responsible for buildings and reliance upon the contractual delegation of health and safety responsibilities to third parties is not enough. There is a residual responsibility to make sure that the required level of safety is actually achieved.

4.2 Many people assume that it is reasonable to rely upon specialist contractors to deal with specific health and safety tasks but the Courts do not share the same view. Any contracting out of health and safety must be kept under review to ensure that it is, in practice, delivering the level of health and safety provision which the law demands.

4.3 Although works undertaken by the managing agent on behalf of the Authority will be covered by a civil contract and it is regarded as being good practice for health and safety requirements to be written into such a contract, it must be remembered that health and safety responsibilities are defined by criminal law and cannot be passed on from one party to another by contract. In any Authority/managing agent relationship, both parties will have duties under the law. Similarly, if the managing agent employs sub-contractors to carry out some

or all of the work, all parties will have some health and safety responsibilities. The extent of the responsibilities of each party will depend on the circumstances.

4.4 Because of the potential reputational risk to the Authority should it fall in breach of its health and safety responsibilities the Authority has determined to ensure that its managing agents have clear instructions and that the performance of the managing agents is monitored to illustrate a proactive approach. The Authority does not, itself, have the required skills or resource to meet the challenges posed by the legislation and has, therefore, appointed external consultants to carry out these tasks for it.

5) SLI Report for year ended 31 August 2011

5.1 As in previous years SLI have measured and benchmarked health and safety performance across the portfolio on both an agent-by-agent basis and by property and against other managed portfolios. In addition, each property is independently audited on an annual basis; these reports are reviewed by SLI and acted upon by the managing agents.

5.2 The whole portfolio was audited and 1350 risks identified. Of these, just under 98% are controlled. The 35 uncontrolled risks are being addressed. This is a slight improvement year on year.

5.3 Tables from the SLI memo are attached. The red bars on the property risk status chart indicate the percentage controlled at the time of the audit and the green columns represent the percentage controlled at the period end. These refer to both general and fire risks. Overall, the properties in Grantham and Milton Keynes produced the best performance whilst the Eastern Industrial Estate in Edinburgh fared badly.

5.4 In addition to the above, records are also kept of the response time involved in addressing issues. These were generally good though two properties, the industrial estate at Swanley and the office block in High Holborn, London, were notable outliers. The properties at Milton Keynes, Queen Victoria Street, Grantham and Basingstoke did well.

6) Implications

6.1 Financial

SLI receive a fee of £10,000 per annum for providing this service. It is included in the Authority's budget.

6.2 Legal

There are not thought to be any specific legal implications arising out of this report.

6.3 Diversity

There are no diversity implications.

6.4 Risk

The Authority is the formal decision-making body for health and safety matters affecting the Fund and its employees and has the responsibility to ensure that adequate risk management processes are in place. This it achieves this by establishing and then monitoring an appropriate strategy. There is an unquantifiable reputational risk associated with health and safety issues arising out of the ownership of commercial property.

W J Wilkinson
Clerk and Treasurer

Officer responsible:-
John Hattersley, Fund Director.

Telephone contact 01226 772873

Background papers used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley

Other sources and references: Standard Life Investments

Property	Outstanding Risks	Controlled - Live		
	Total	Total	%	Total
Gateway Trading Estate	0	83	100.00%	83
Park 34	0	168	100.00%	168
Winterhill Retail Park	1	229	99.57%	230
262-267 High Holborn	0	233	100.00%	233
63 Queen Victoria Street	11	142	92.81%	153
Rich Industrial Estate	12	117	90.70%	129
Augustin Retail Park	3	121	97.58%	124
Eastern Industrial Estate	7	98	93.33%	105
Hatch Warren Retail Park	1	124	99.20%	125
Total	35	1315	97.41%	1350



SOUTH YORKSHIRE PENSIONS AUTHORITY

13 October 2011

Report of the Clerk and Treasurer

FREEDOM OF INFORMATION ACT 2000: ANNUAL UPDATE

1. Purpose of the Report

This report provides Members with an update of Freedom of Information requests.

2. Recommendations

Members are recommended to note the report.

3. Background Information

This is the sixth annual report of requests received under the Freedom of Information Act 2000.

4. Requests received

4.1 Summary of requests

	<i>Investments</i>	<i>Administration</i>	<i>Total</i>
Oct10-Sep 11	6	6	12
Oct 09-Sep 10	11	6	17
Oct 08 – Sep09	14	2	16
Oct 07 – Sep 08	10	5	15
Aug 06 – Oct 07	12	2	14
Jan 05 – July 06	13	4	17

4.2 The breakdown of requests in the past year is:

<i>Date</i>	<i>Request</i>
8/11/10	Early and flexible retirements at Sheffield City Council
12/11/10	Private equity/venture capital funds portfolio
9/12/10	ILL health retirements at SCC and Pension Fund
17/12/10	Private equity/venture capital funds portfolio
17/02/11	Personal file
9/03/11	Private equity/venture capital funds portfolio
24/06/11	Portfolio of empty properties
30/06/11	Number of pensioners aged sixty

6/07/11	Private equity/venture capital funds portfolio
28/07/11	Number of pensioners receiving >£50,000
15/08/11	Scheme members in various countries with Guaranteed Minimum Pension (GMP) component in their scheme pension
20/09/11	Private equity/venture capital funds portfolio

- 4.3 The Authority has responded to all requests within the 20 day limit required by the Act.
- 4.4 All the information applicants have asked for has been provided where it is held. In some instances, applicants have been referred to the website. In one instance, an applicant was asked to reduce the scope of the request or face a bill for a response which would have exceeded the 18.5 hours considered “appropriate” under the Act for time spent by officers.
- 4.5 The Authority has made no charges, either for retrieving information, or for photocopying and postage.
- 4.6 The Authority has received no complaints or requests for internal reviews in relation to any disclosure.
- 4.7 The Authority has spent 21 hours of officer time in completing these requests.
- 4.8 Requests have fallen and are at their lowest since the Act came into force. This could be down to the new website with its proactive information publication; the rising profile of the Annual General Meeting and the focus on the reform of local government pensions. The applicants are evenly split between members of the public and commercial organisations.

5. Internal Audit

An internal audit in July 2011 of handling requests in accordance with policies and procedures concluded that there were good or adequate controls across all areas tested.

6. Developments

- 6.1 The Protection of Freedoms Bill amends the Freedom of Information Act 2000 for the first time in seven years by, among other clauses, bringing more authorities into the schedule of those affected and providing new rights of access to datasets that an authority maintains.
- 6.2 The Information Commissioner’s Office has launched a public consultation on extending the model publication scheme authorities must provide of the information they will publish. This has been spurred by transparency initiatives, which have pushed beyond some of the

minimum standards in the current publication scheme guidance, in individual sectors as well as wider government policy initiatives on open data and transparency. Also new web 2.0 technologies are creating opportunities to analyse and use public information.

- 6.3 The government is consulting on their transparency strategy, 'Making Open Data Real'. The Open Data initiative is about accessing information in usable, mashable formats, making it possible to analyse, compare and create.

7. Implications

- 7.1 There are no significant costs arising out of this report.
- 7.2 There are no legal implications other than those referred to in the report.
- 7.3 There are no diversity implications of this report.
- 7.4 There are risks of a failure to meet the 20 day deadline required by the Act, due to the pressure of work. However, this risk is judged to be minor.

W J Wilkinson
Clerk and Treasurer

Officer responsible: Leon Kaplan, Information Manager
South Yorkshire Joint Secretariat
01226 772102 lkaplan@syjs.gov.uk

Background papers used in the preparation of this report are available for inspection at the South Yorkshire Joint Secretariat, Barnsley.

Other sources and references: none.

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SOUTH YORKSHIRE PENSIONS AUTHORITY

13 OCTOBER 2011

Report of the Clerk and Treasurer

COMPLIANCE WITH MYNERS PRINCIPLES: SELF ASSESSMENT

1) Purpose of the report

To adopt the review process now outlined.

2) Recommendation

That the Authority adopts the self-assessment forms now put forward and requires all Members to complete and return them accordingly.

3) Background information

3.1 The Authority considered proposals at its June meeting regarding self-assessment which arose from discussions held within the Investment Board. At the moment the Authority does not yet have procedures for the assessment of its own performance or those of its advisors, as required by the Myners' Principles, though it does have them in place for its investment managers.

3.2 It was agreed to use the approach adopted by the South Yorkshire Passenger Transport Pension Fund Committee. Accordingly, officers have now prepared questionnaires that follow the SYPTPF model and these are attached for Members' consideration.

3.3 There is one set of questions that needs to be completed by all Members of the Authority. This measures the performance of the Authority, the Chair and Vice-Chair and its Boards. There is also one set of questions for each Board which needs to be completed by members of that Board only.

3.4 The forms will be issued, collected and scored by the Clerk and Treasurer. The Clerk and Treasurer will report upon the findings annually to the Annual Meeting of the Authority. If approved, copies will be distributed to Members as soon as possible.

4) Implications

4.1 Financial

There are no direct financial implications to this report but there will be indirect costs, largely through greater officer involvement, if compliance is to be improved.

4.2 Legal

There are no implications.

4.3 Diversity

There are no diversity implications.

4.4 Risk

There is a risk that if the Authority does not fully adhere with the Myners' Principles observers might argue that it is not meeting its objectives and question the quality of its internal governance.

W J Wilkinson
Clerk and Treasurer

Officer responsible:-
John Hattersley, Fund Director
Telephone contact 01226 772873

Background papers used in the preparation of this report are available for inspection at the offices of South Yorkshire Pensions Authority, Barnsley

Other sources and references:

SOUTH YORKSHIRE PENSIONS AUTHORITY

SELF ASSESSMENT FORM 1

Assessment of the Authority Members	April 2011	March 2012
Does the Authority work together as an effective unit?		
Does the Chair understand his responsibilities and carry them out?		
Does the Vice-Chair understand his responsibilities and carry them out?		
Does the Authority understand its role and responsibilities in relation to the Fund?		
Is the Fund administration operating at an acceptable level of service?		
Are the appropriate processes in place to manage conflicts of interest?		
Does the Authority actively monitor and manage the service provided by the Fund's professional advisors including the Actuary?		
Does the Investment Board actively monitor and manage the service provided by the Fund's investment managers?		
Are there effective internal controls to manage risk?		
Does the Authority review the governing legislation regularly?		
Does the Authority ensure a high standard of member communications?		
Does the Authority address trustee learning gaps?		
Does the CP&GB monitor the employers' performance under SLAs etc?		

Signed

Dated

Guidance Note for completing this form

Each Member of the Authority should complete this form in order to comply with the requirements under the Myners' Principles for trustees to self assess their performance and effectiveness.

The scoring system is shown below and both boxes should be completed:-

1. Poor
2. Satisfactory
3. Good
4. Very Good
5. Excellent

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SOUTH YORKSHIRE PENSIONS AUTHORITY

SELF ASSESSMENT FORM 2

Guidance Note for completing this form

Each Member of the Investment Board should complete this form in order to comply with the requirements under the Myners' Principles for trustees to self assess their performance and effectiveness.

The scoring system is shown below and both boxes should be completed:-

- 1 Poor
- 2 Satisfactory
- 3 Good
- 4 Very Good
- 5 Excellent

PART A

Assessment of the Board Chair by the Members of the Investment Board	June 2011	March 2012
Does the Chair work effectively with the Board?		
Does the Chair accurately reflect the work of the Board to the Authority?		
Does the Chair effectively manage the meetings of the Board?		
Does the Chair effectively liaise with the Fund Actuary?		
Does the Chair effectively work with the Investment Advisors?		
Does the Chair effectively work with the Clerk and Treasurer and other Authority officers?		

PART B

Assessment of the Independent Investment Advisors by the Members of the Investment Board	April 2011	March 2012
Do they participate in all discussions relating to investment issues that arise out of actuarial studies and work affecting the Fund?		
Do they contribute towards determining the asset allocation policy of the Fund and the development and adoption of a customised benchmark?		
Do they assist with the monitoring and comment upon the ongoing relevance of the benchmark?		
Do they advise on the appropriateness of the investment management arrangements, targets and mandates adopted by the Fund?		
Do they monitor the performance of the investment managers against the mandates set and check that they are carrying out their duties?		
Do they advise as required on the selection of investment managers?		
Do they monitor and identify issues that may arise from policies adopted by the Authority?		
Do they advise on the most appropriate short term asset allocation and provide market intelligence and comment?		
Do they produce a formal report on the Fund's performance annually?		
Do they provide advice on other related issues as requested?		

.....
Signed

.....
Dated

SOUTH YORKSHIRE PENSIONS AUTHORITY

SELF ASSESSMENT FORM 3

Assessment of the Board Chair by the Members of the Corporate Planning & Governance Board	April 2011	March 2012
Does the Chair work effectively with the Board?		
Does the Chair accurately reflect the work of the Board to the Authority?		
Does the Chair effectively manage the meetings of the Board?		
Does the Chair effectively liaise with the external auditor?		
Does the Chair effectively work with the Fund Actuary?		
Does the Chair effectively work with the Clerk and Treasurer and other Authority officers?		

Guidance Note for completing this form

Each Member of the Corporate Planning & Governance Board should complete this form in order to comply with the requirements under the Myners' Principles for trustees to self assess their performance and effectiveness.

The scoring system is shown below and both boxes should be completed:-

- 1 Poor
- 2 Satisfactory
- 3 Good
- 4 Very Good
- 5 Excellent

.....

Signed

.....

Dated

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SOUTH YORKSHIRE PENSIONS AUTHORITY

PENSIONS ADVISORY PANEL

14 JUNE 2011

PRESENT: Councillor M Lawton (Chair),
Councillor R Wraith (Vice-Chair).

Officers: G Chapman (Head of Pensions Administration),
I Baker (Pensions Manager, Member Services)
M V Oades (Deputy Clerk and Solicitor), and
L Cooksey (Member Services Manager).

Trade Unions: H Rajch (GMB), G Warwick (GMB), M Eeles (UCATT),
D Patterson (UNITE).

Pensioners and Deferred Member Representatives: D Carr, G Johnson,
D Tomkins, S Allen and J Weston.

1 WELCOME AND INTRODUCTIONS

The Chair welcomed Members to the June meeting of the Pensions Advisory Panel.

2 TERMS OF REFERENCE

The Panel received a report which had originally been presented to the Authority on the 21 October, 2010, which set out arrangements for establishing the Panel and its terms of reference. The report was submitted for information.

The Chair reminded the meeting that the purpose of the Pensions Advisory Panel was to review developments in the Authority and also to monitor the services provided and the performance of the Authority from an end user perspective as well as suggesting areas for improvement.

S Allen submitted a paper setting out proposed values and behaviours, structures and governance which could promote a more pro-active way of working.

Members noted that they had the opportunity to submit items for future consideration at meetings of the Panel. G Chapman commented that it would be useful if the Panel members met together before the Panel meeting, this would allow them to discuss items on the agenda, and then present their views to Members. Members welcomed the provision in paragraph 3.5 (4b) of

the report now submitted that members of the Panel would be provided with the same induction training as Pensions Authority members and also be invited to attend all in-house seminars.

RESOLVED –

- i) That the report be noted.
- ii) That the provision of the 3 Day Fundamentals training to Panel Members be considered further and that a report setting out anticipated costings be submitted to the next meeting of the Panel.
- iii) That the Panel notes the terms of reference now submitted and agrees to receive the paper submitted by S Allen.

3 HUTTON REPORT

The Panel discussed the reaction of the Trades Unions to the Hutton report, Members commented that it was important that a differentiation was made in the Authority's response to Hutton between funded and non funded schemes. The Panel noted that the Trades Unions were angry at the proposals contained within the Hutton report for public service pensions. The Trades Unions were awaiting the Government's response to the recommendations contained within the Hutton report.

4 MINUTES OF THE PANEL MEETING HELD ON 19 APRIL 2011

RESOLVED – That the minutes of the meeting of the Panel meeting held on the 19 April 2011 be received as a true record, subject to it being noted that the reference in minute 8 to induction training was inaccurate.

5 MINUTES OF THE MEETING OF THE PENSIONS AUTHORITY HELD ON THE 14 APRIL 2011

RESOLVED – That the minutes of the meeting of the Pensions Authority Board held on the on the 14 April be received.

6 MINUTES OF THE MEETING OF THE CORPORATE PLANNING AND GOVERNANCE BOARD HELD ON 19 MAY, 2011

The Panel considered the minutes of the meeting of the Corporate Planning and Governance Board held on 19 May, 2011.

RESOLVED – That the minutes of the meeting of the Corporate Planning and Governance Board held on the on the 19 May, 2011 be received.

7 INVESTMENT BOARD

The Panel considered the minutes of the meeting of the Investment Board held on the 26 May, 2011.

RESOLVED – That the minutes of the meeting of the Investment Board held on the 26 May, 2011 be received.

8 ASSET AND LIABILITY STUDY

The Panel considered a report prepared by the Fund Director regarding the commissioning of a “health check” on the Fund. The report was commissioned from Mercers, and Members of the Authority had received regular reports and presentations. At the Board meeting in March 2011, a revised strategy was approved. Following comment made by advisors, it was agreed to delay implementation until October, 2011 at the earliest whilst the management of the emerging markets equity portfolio was considered.

RESOLVED –

- i) That the report be considered further at the next meeting of the Panel.
- ii) Those future meeting dates of the Panel are circulated to Members of the Panel.

9 PRESENTATION RE EQUITABLE LIFE/AVC's

The Panel received a presentation from Ian Baker, regarding Equitable Life.

The report set out the:

- Background and Timeline to the crisis
- The House of Lords Ruling
- Effect on Equitable Life
- Events since

RESOLVED – That the presentation be noted and that I Baker be thanked for an interesting and informative presentation.

Chair

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SOUTH YORKSHIRE PENSIONS AUTHORITY

CORPORATE PLANNING AND GOVERNANCE BOARD

23 JUNE 2011

PRESENT: Councillor R Wraith (in the Chair)
Councillors D Barker, B Ford and P Wootton

Councillor M Lawton attended as an observer.

Officers: G Chapman (Head of Pensions Administration), M V Oades (Deputy Clerk and Solicitor) L Cooksey (Member Services Manager) and R Winter (Interim Head of Internal Audit)

L Wild (Audit Commission)

Apologies for absence were received from G Boyington, J Hattersley and Councillor D Baker, amended 28 July 2011.

1 URGENT ITEMS

None.

2 ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS

RESOLVED – That all agenda items be considered in the presence of the Public and Press.

3 ANNOUNCEMENTS

None.

4 DECLARATIONS OF INTEREST

None.

5 MINUTES

RESOLVED – That the minutes of the meeting of the Board held on the 19 May, 2011 be signed by the Chair as a correct record.

6 WORK PROGRAMME

The Board's Work Programme up to 17 November, 2011 was noted.

RESOLVED - That a special meeting of the Authority be held to discuss the Hutton report when it is published.

7 QUARTER 4 PERFORMANCE REPORT 2010/11

A report of the Clerk and Treasurer was submitted setting out the Quarter 4 Performance Framework 2010/11. The report updated the performance information for both the Pensions administration and the Investment function. The Board noted the following headline figures:

Pensions Administration

- 99.8% of transactions and enquiries completed within target time, against target of 97%.
- Customer Service Excellence award achieved in February 2011.
- 2010 CIPFA benchmarking results show that SYPA's total cost per member is below average cost (-11.3%) for the fourth year in succession. SYPA = £20.15 / Group = £22.72.
- Administration reduced its 2010/11 budget by 3%.

Investments

- Investment Returns

The investment strategy followed during the year was introduced in 2009/10. A new benchmark, to be implemented during 2011/12 was agreed in March 2011. Fund performance over the year was 0.7% ahead of the notional benchmark. The value of the Fund's assets increased to £4,423m as at 31 March 2011.

- Investments reduced its 2010/11 budget by 3%.

Members of the Board commented that the report was really good news and requested that staff be thanked on behalf of the Board.

RESOLVED – That the report be noted.

8 RISK REGISTER

A report of the Clerk and Treasurer was submitted which allowed the Board to review the Authority's Risk Register.

RESOLVED – That the report be noted

9 INTERNAL AUDIT ANNUAL REPORT 2010/11

The Head of Internal Audit submitted the Internal Audit Annual Report. The Board noted that in the opinion of Internal Audit, the Authority's overall financial and other controls environment was good. With regard to internal control arrangements, testing confirmed that the controls were operating satisfactorily.

RESOLVED – That the report be noted.

10 AUDIT COMMITTEE FUNCTION – SELF ASSESSMENT

A report of the Clerk and Treasurer was submitted, which revisited the Board's position in relation to best practice guidance for audit committees issued by the Chartered Institute of Public Finance and Accountancy. The only area the Authority had yet to complete in the Improvement plan was the development of individual Member training programmes. At the Authority meeting on the 9 June 2011, the Authority approved a framework to self assess its own performance and effectiveness involving the participation of all Members.

Further development work would be carried out to implement the framework. This process would assist the Clerk and Treasurer in identifying collective and individual member training and development needs. Appropriate training would then be arranged to address those needs.

RESOLVED – That the report be noted.

11 FUTURE OF LOCAL PUBLIC AUDIT

The Board received a verbal report on the future of Local Public Audit. On the 30 March 2011 the Government published a consultation document outlining its plans for local authority public audit following the abolition of the Audit Commission.

The Board noted that Ministers were consulting over a new audit regime that would allow all local public bodies with a turnover of more than £6.5m to appoint their own external auditor from an open market. Auditors would be regulated under a system akin to the audit of private companies, with an expanded role for current Companies Act audit regulator the Financial Reporting Council. The National Audit Office would set a code of audit practice.

The Authority noted that there were issues around the level of indemnities that private audit firms could provide.

RESOLVED – That the report be noted.

CHAIR

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SOUTH YORKSHIRE PENSIONS AUTHORITY

CORPORATE PLANNING AND GOVERNANCE BOARD

28 JULY 2011

PRESENT: Councillor R Wraith (in the Chair)
Councillors D Baker, E Butler, B Ford and P Wootton

Officers: G Chapman (Head of Pensions Administration),
W J Wilkinson (Clerk and Treasurer), M V Oades (Deputy Clerk and
Solicitor), L Cooksey (Member Services Manager)
R Winter (Interim Head of Internal Audit).

J N Hattersley (Investment Fund Manager), B Clarkson (Head of
Finance).

G Boyington (Unison) and G Warwick (GMB)

L Wild (Audit Commission)

An apology for absence was received from Councillor D Barker

1 URGENT ITEMS

None.

2 ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS

RESOLVED – That the following agenda items be considered in the absence of the Public and Press.

17. Treasury Management: Update
18. Admitted Body Deficit Contributions
19. Winterhill Retail Park, Milton Keynes

3 ANNOUNCEMENTS

The Chair informed the meeting that he would vacate the chair and leave the meeting during consideration of item 18 entitled Admitted Body Deficit Contributions.

4 DECLARATIONS OF INTEREST

The Chair declared a non-pecuniary interest in agenda item 18 entitled “Admitted Body Deficit Contributions”, by virtue of his membership of Barnsley MBC.

5 MINUTES

RESOLVED – That the minutes of the meeting of the Board held on the 23 June, 2011 be signed as a correct record, subject to the minutes being amended to record that Councillor Baker had submitted his apologies.

6 WORK PROGRAMME

The Board's Work Programme up to 2 February 2012 was noted.

7 BUDGET MONITORING

A report of the Clerk and Treasurer was submitted advising the Committee of current expenditure levels within the Authority against the approved budget.

RESOLVED – That the report be noted.

8 STATEMENT OF ACCOUNTS 2010/11

A report of the Clerk and Treasurer was submitted requesting the Board to approve the Statement of Accounts for 2010/2011.

The Committee noted that Under Regulation 8(3) of the Accounts and Audit (England) Regulations 2011, the Clerk and Treasurer was required to present the Authority's signed Statement of Accounts for approval before the Audit certificate was issued. The Statement of Accounts had to be signed off by the District Auditor by 31st July to meet FSA requirements. The Auditor had finished the audit and the findings had been reported separately at this meeting in the Annual Governance Report (AGR) prior to a final opinion being given.

The accounts had been drawn up under new CIPFA's Code of Practice on Local Authority Accounting in the United Kingdom 2010/11 which introduced new UK accounting rules that followed International Financial Reporting Standards (IFRS). The code represented a fundamental change in the Authority's accounts and the Fund accounts. Detailed work had been required in preparing new statements and disclosures on both the Authority and the Fund Accounts and prior year figures had to be re-stated to comply with IFRS requirements. This had greatly increased the pressure on officers to produce the Statements in the very tight timetable that already existed.

The Statement of Accounts included an Annual Governance Statement which had to be signed by the Chair of the Authority. The Annual Governance Statement was presented to the Authority at the Corporate Planning and Governance Board meeting on 19 May 2011 and was approved at that meeting.

RESOLVED – That the Committee approves the Authority’s audited Statement of Accounts for 2010/11 and requests the Chair of the Authority to sign them.

9 AUDIT COMMISSION ANNUAL GOVERNANCE REPORT

The Board received a report which summarised the findings from the 2010/11 audit which was now substantially complete. The District Auditor proposed to issue an unqualified audit opinion on the South Yorkshire Pensions Authority’s financial statements on 29 July 2011. The audit had revealed only one material presentation error which related to the Operational Accounts, namely that as a result of the basis of pensions increases changing from the Retail Prices Index to the Consumer Prices Index, that the negative past service cost should have been disclosed as an exceptional item on the face of the Comprehensive Income and Expenditure Statement.

The District Auditor proposed to issue a qualified conclusion on the Authority’s corporate arrangements for securing economy, efficiency and effectiveness in the use of resources, on the basis that it did not fully have accurate, good quality data and information to support decision making and manage performance. The District Auditor did acknowledge that the Authority and the district councils had made considerable efforts in addressing this area of work but further improvements in performance were needed to obtain an unqualified conclusion.

RESOLVED

- i) That the report be noted,
- ii) That G Chapman and his staff be thanked for their efforts to date to improve the timely flow of accurate, good quality information from the district councils.

10 AUDIT COMMITTEE FUNCTIONS 2010/11

A report of the Clerk and Treasurer was submitted requesting the Board to consider the attached draft Annual Report for 2010/11 prior to submission to the Authority. The report covered the Board’s activities during 2010/11.

RESOLVED – That the Board:

- i) Notes the Annual Report for 2010/11 and
- ii) Agrees to submit the final version of to the full Authority and to publish it on the Authority’s website

11 LETTER OF REPRESENTATION

A report of the Clerk and Treasurer was submitted regarding the issuance of a formal letter to the District Auditor confirming the information in the final accounts 2010/11 regarding the Authority's liabilities and any outstanding legal issues. The issuance of a formal letter was now a formal part of the annual statutory audit.

RESOLVED – That the Board notes and confirms the Clerk and Treasurer's letter and that the Chair of the meeting be asked to sign it.

12 ANNUAL REVIEW OF ILL-HEALTH RETIREMENTS

A report of the Head of Pensions Administration was submitted informing the Board of the number and cost of ill-health retirements during the period 1 April 2010 to 31 March 2011.

RESOLVED – That the report be noted.

13 CONSULTATION AND COMMUNICATION STRATEGY

A report of the Head of Pensions Administration was submitted requesting that the Board approve the revised Consultation and Communications strategy, and enquiring if the Board would like the Service to undertake consultation on Pensions Service related matters.

RESOLVED – That the report be noted.

14 WEBSITE SURVEY

A report of the Communications and Training Manager was submitted informing the Board of the results of a survey carried out amongst visitors to the website. Over a two month period 105 surveys were completed by users of the website and a pleasing 84.3% of users said that they got everything or most of what they needed from their visit to the website.

RESOLVED – That the report be noted.

15 CONSULTATION PROGRAMME

A report of the Communications and Training Manager was submitted, informing the Committee of the results of a survey carried out amongst the scheme members who had made a formal complaint in the period 1 April 2009 to 31 March 2011. Only 13 members had made a complaint in that period, of which 3 completed and returned the survey. Of the 3 members who returned the survey, 2 said that they were happy with the process, the remaining member stated that he wasn't confident that his complaint would/had been

dealt with in an impartial manner; however the same member stated that he realised that the real culprit was the complexity of the regulations.

16 EMPLOYERS SLA PERFORMANCE AND OUTSTANDING WORKLOAD

A report of the Head of Pensions Administration was submitted which informed the Board of employers' performance and any known levels of outstanding workload.

RESOLVED – That the report be noted.

17 EXCLUSION OF PUBLIC AND PRESS

RESOLVED - That under Section 100A(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act

18 TREASURY MANAGEMENT UPDATE

A report of the Clerk and Treasurer was submitted providing the Board with an update on the treasury management operation of the Authority.

RESOLVED – That the report be noted.

19 WINTERHILL RETAIL PARK, MILTON KEYNES REFURBISHMENT

A report of the Fund Director was submitted informing Members of the present status on the latest refurbishment project at the Milton Keynes property.

RESOLVED – That the report be noted and that the Board endorses the actions taken.

NB AT THIS STAGE COUNCILLOR R WRAITH LEFT THE MEETING AND TOOK NO FURTHER PART IN THE PROCEEDINGS.

20 ADMITTED BODY DEFICIT CONTRIBUTIONS

RESOLVED – That the matter be referred for consideration to the full Authority.

CHAIR

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