

## SOUTH YORKSHIRE PENSIONS AUTHORITY

1 OCTOBER 2015

### Report of the Clerk

#### MYNERS' PRINCIPLES: COMPLIANCE STATEMENT

1) Purpose of the Report

To ask Members to approve an updated version of the Myners' Principles Compliance Statement.

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2) Recommendation

**Members approve the amended version of the Myners' Principles Compliance Statement.**

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3) Background Information

3.1 Members last approved a Statement of Compliance with the Myners' Principles in September 2013.

3.2 In anticipation of the establishment of the new website an updated document was prepared and this version reflects the introduction of a Local Pension Board. No other material changes have been made.

3.3 The new document is attached.

4) Implications and risks

4.1 Financial

There are no immediate financial implications arising from this report.

4.2 Legal

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

4.3 Diversity

There are no diversity implications.

4.4 Risk

There are a number of possible risks for the Authority if it fails to comply with the Myners' Principles. It is impossible to be sure what the risks might be or how best to respond to them.

The Authority is the formal decision-making body for all matters regarding the LGPS and needs to be in a position to monitor and respond to changes that affect the working of the Scheme. There is an unquantifiable reputational risk associated with failing to do so.

D Terris  
Clerk

Officer responsible:-  
John Hattersley, Fund Director.

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**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**