

SOUTH YORKSHIRE PENSIONS AUTHORITY

1 OCTOBER 2015

Report of the Clerk

REVIEW OF CORPORATE STRATEGY

1) Purpose of the Report

To seek Members retrospective approval of a decision by the Chair and Vice Chair to approve the publication of a revised Corporate Strategy Statement.

2) Recommendation

Members approve the decision of the Chair and Vice Chair to agree to the publication of a revised Corporate Strategy Statement.

3) Background Information

3.1 Members will recall that in March it was agreed not to review the Authority's Corporate Strategy given the lack of clarity surrounding the future of the Local Government Pension Scheme.

3.2 Members were also aware that Local Pension Boards were to be introduced with effect from 1 April 2015 and were conscious that the introduction of an LPB could influence Authority strategy going forward.

3.3 However, the existing document was increasingly out of date. It had not been revised to reflect the introduction of the 2014 LGPS or in light of the changes resulting from the dissolution of the South Yorkshire Joint Secretariat. In anticipation of the establishment of the new website an updated document was prepared. No material changes to the Strategy or Objectives have been made.

3.4 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 and the Fund pending the outcome of the government consultation. At the present time it is impossible to be sure what the risks might be or how best to respond to them. Once the position is clearer the Authority will need to consider its position carefully.

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.

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