

SOUTH YORKSHIRE PENSIONS AUTHORITY

1 OCTOBER 2015

Report of the Clerk

REVIEW OF GOVERNANCE COMPLIANCE STATEMENT

1) Purpose of the Report

To ask Members to retrospectively approve a revised version of the Fund's Governance Compliance Statement.

2) Recommendation

Members approve the revision of the Governance Compliance Statement.

3) Background Information

3.1 It is a statutory requirement that the Fund publishes a Governance Compliance Statement. Regulation 31(3)(c) of the Local Government Pension Scheme (Administration) Regulations 2008 (as amended) applies.

3.2 The current Statement dates from June 2013.

3.3 The existing document is increasingly out of date. It has been reviewed in light of the introduction of the 2014 LGPS and the changes resulting from the dissolution of the South Yorkshire Joint Secretariat. It also incorporates references to the introduction of the Local Pension Board. Otherwise, no material changes 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

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