



Subject	Review of the Governance Compliance Statement	Status	For Publication
Report to	Authority	Date	13 June 2019
Report of	Fund Director and Monitoring Officer		
Equality Impact Assessment	Not Required	Attached	No
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1. **Purpose of the Report**

- 1.1 To approve a revised Governance Compliance Statement following the changes to the Authority's governance arrangements as required by s55(1) of the Local Government Pension Scheme Regulations 2013.

2 **Recommendation(s)**

2.1 **Members are recommended to:**

- a. **Approve the revised Governance Compliance Statement set out in the Appendix.**

3. **Link to Corporate Objectives**

- 3.1 This report links to the delivery of the following corporate objectives:

Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

Maintaining an up to date Governance Compliance Statement ensures that the Authority is meeting the regulatory requirements for transparency placed upon it.

4. **Implications for the Corporate Risk Register**

- 4.1 The actions outlined in this report address the risk identified in the Corporate Risk Register that the Authority fails to meet specific regulatory requirements.

5. Background and Options

- 5.1 The Local Government Pension Scheme regulations have for many years included a requirement that Administering Authorities produce a Governance Compliance Statement which sets out how their governance arrangements comply with a number of hallmarks of good practice. This requirement is designed to ensure transparency on these matters for scheme members and scheme employers, as in traditional administering authorities which form part of a council these arrangements are not always obviously apparent. While SYPA is not a traditional administering authority the regulatory requirement remains and the discipline of producing the statement and revising it when governance arrangements change is helpful in ensuring that the degree to which good practice is adopted can be regularly reflected upon.
- 5.2 Following the changes to the Authority's governance arrangements brought into effect by the adoption of the revised constitution which is elsewhere on the agenda for today's meetings, it is necessary to bring the statement up to date to reflect these and other operational changes which have taken place since the last update in 2015. The revised statement is set out for approval in the Appendix and this will be reviewed annually by officers and re-presented for approval when necessary.

6. Implications

- 6.1 The proposals outlined in this report have the following implications

Financial	None
Human Resources	None
ICT	None
Legal	The production of this statement meets a requirement set out in the Local Government Pension Scheme regulations and failure to produce and approve such a statement could result in action either by the Secretary of State or the Pensions Regulator.
Procurement	None

Andrew Frosdick
Monitoring Officer

George Graham
Fund Director

Background Papers	
Document	Place of Inspection
Local Government Pension Scheme Regulations 2013	https://www.legislation.gov.uk/uksi/2013/2356/contents/made