

<b>Subject</b>	<b>Review of the Governance Compliance Statement</b>	<b>Status</b>	For Publication
<b>Report to</b>	Authority	<b>Date</b>	19 <sup>th</sup> March 2020
<b>Report of</b>	Fund Director and Monitoring Officer		
<b>Equality Impact Assessment</b>	Not Required	<b>Attached</b>	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.

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## **2 Recommendation(s)**

### **2.1 Members are recommended to:**

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

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## **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 The Governance Compliance Statement was last reviewed at the Authority's meeting in June 2019 following the adoption of revised governance arrangements at the Annual Meeting. As part of the process of preparing the Authority's Annual Governance Statement for inclusion in the 2019/20 Annual Report and Accounts the Statement has been reviewed again. The principal changes relate to:

- Clarifying the position in relation to representation of the wider employer base within the Authority's structures.
- Providing additional information in relation to the Local Pension Board.

5.3 As has previously been reported the current Governance Compliance Statement will be replaced by a new Enhanced Governance Compliance Statement as part of the reforms flowing from the Good Governance Review. In order to reduce the burden represented by both this process and the need to produce and Annual Governance Statement officers will in producing this year's annual report seek to examine whether it is possible to merge the two statements into a single document.

## 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**

**George Graham**

**Monitoring Officer**

**Fund Director**

<b>Background Papers</b>	
<b>Document</b>	<b>Place of Inspection</b>
Local Government Pension Scheme Regulations 2013	<a href="https://www.legislation.gov.uk/uksi/2013/2356/contents/made">https://www.legislation.gov.uk/uksi/2013/2356/contents/made</a>