

Public Document Pack



Date: 30 October 2024

To: MEMBERS OF THE SOUTH YORKSHIRE
LOCAL PENSION BOARD

Oakwell House
2 Beevor Court
Pontefract Road
Barnsley
S71 1HG

www.sypensions.org.uk

This matter is being dealt with by: Governance Team

Direct Line: 01226 666448

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Dear Member

SOUTH YORKSHIRE LOCAL PENSION BOARD
Thursday, 7 November 2024

A meeting of the South Yorkshire Local Pension Board will be held at **Oakwell House, 2 Beevor Court, Pontefract Road, Barnsley, S71 1HG on Thursday, 7th November, 2024 at 10.00 am.**

The agenda is attached.

Yours sincerely



Sarah Norman
Clerk

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Distribution: Riaz Nurennabi (Chair), David Webster, Cllr Ken Richardson, Cllr Linda Beresford, Andrew Gregory, Nicola Gregory, Debbie Carrington, Martin Badger, Sheldon McClure, Shelagh Carter and Neil Mason

Terms of Reference

1. Compliance and Control

- 1.1 To review administrative governance and risk management processes and procedures in order to ensure they remain compliant with the Regulations and Regulators Code of Practice.
- 1.2 To assist with the development and review the implementation of the Authority's various policy documents and procedures.
- 1.3 To review the actions taken in response from internal and external review agencies (such as Internal and External Audit and the Pensions Ombudsman).

2. Administration

- 2.1 To monitor and review the performance of the Scheme administration from the scheme members' and employers' perspective including making any recommendations for changes to the Pensions Administration Strategy.
- 2.2 Assess the quality of service provided by the Pensions Administration Service and identify any areas for improvement.

3. Communications

- 3.1 To monitor and make recommendations as appropriate on the means and content of communication with scheme members and employers.
- 3.2 To produce an Annual Report upon the Board's activities to be submitted to the Pensions Authority.

4. Budget

- 4.1 To agree an annual budget for the operation of the Local Pension Board and submit it to the Authority for approval.

5. Reporting

- 5.1 To make such recommendations to the Authority with regard to the matters set out in these Terms of Reference as it sees fit.

SOUTH YORKSHIRE LOCAL PENSION BOARD

THURSDAY, 7 NOVEMBER 2024 AT 10.00 AM, OAKWELL HOUSE, 2 BEEVOR COURT, PONTEFRACT ROAD, BARNSELEY, S71 1HG

AGENDA

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SOUTH YORKSHIRE PENSIONS AUTHORITY**LOCAL PENSION BOARD (REMOTE)****8 AUGUST 2024**

PRESENT: Riaz Nurennabi (Sheffield Hallam University) (Chair)

Martin Badger (Unison), Councillor Linda Beresford (Rotherham MBC), Debbie Carrington (Employer Representative), Andrew Gregory (Scheme Member Representative), Nicola Gregory (Academy Representative), Councillor Ken Richardson (Barnsley MBC), David Webster (Scheme Member Representative) and Sheldon McClure (Unite)

Officers: Gillian Taberner (Assistant Director – Resources), Debbie Sharp (Assistant Director - Pensions), William Goddard (Head of Finance and Performance), Gina Mulderrig (Governance Officer) and Annie Palmer (Team Leader - Governance)

Neil Mason (Independent Advisor to the Board)

Councillor George Jabbour (North Yorkshire Council and Border to Coast Joint Committee)

1 **WELCOME AND APOLOGIES**

The Chair welcomed everyone to the meeting. Apologies were noted as above.

2 **ANNOUNCEMENTS**

None.

3 **URGENT ITEMS**

None.

4 **ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS**

Item 17 was considered in the absence of the public and press by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

5 **DECLARATIONS OF INTEREST**

None.

6 **APPOINTMENT OF VICE CHAIR**

Due to the completion of the term of the previous Vice Chair, eligible members of the Local Pensions Board had been asked to express their interest prior to the meeting in becoming a candidate for the position of Vice Chair to the Local Pensions Board. One candidate submitted a valid nomination, and the Board was asked to vote on the election of the candidate.

RESOLVED: David Webster was elected Vice Chair of the SYPA Local Pensions Board with immediate effect for the 2024/25 municipal year.

7 MINUTES OF THE MEETING HELD ON 25/04/2024

RESOLVED: That the minutes of the meeting of the Board held on 25 April 2024 be agreed as a true record.

8 REVIEW OF ACTION TRACKER

Members noted the items proposed to be closed and agreed this should be actioned before the next meeting of the Board.

9 GOVERNANCE, REGULATORY AND POLICY UPDATE

The Assistant Director- Resources presented the report to provide Local Pension Board members with an update on current governance related activity and regulatory matters.

Members queried when the procedure manuals for budget monitoring work would be completed and asked whether the Board should be concerned about tackling perceived waste in the pensions system in the upcoming pensions review announced following the King's Speech on 17 July 2024.

The Assistant Director – Resources explained that the full calendar of all Finance reporting deadlines had been produced and that officers were finalising the procedure manuals and testing these while going through the Q1 budget monitoring process with completion expected toward the end of August 2024 in time to present to the Authority on 12 September 2024.

The Independent Adviser explained that the Chancellor of the Exchequer had referenced tackling perceived waste in relation to investment fees in the LGPS in the upcoming pensions review announced by the Government following the announcements in the King's Speech.

RESOLVED: Members noted the updates included in the report.

10 INDEPENDENT GOVERNANCE REVIEW REPORT

The Assistant Director – Resources presented the Local Pension Board members with the Governance Review undertaken by Aon.

Members noted the mainly positive performance of SYPA as reported in the Governance Review and thanked officers for their work in making the Authority so creditable. The Chair offered the Board's support and assistance, if required, to the informal working group formed to collaborate on the creation of a draft action plan to address the findings and recommendations arising from the review report. The working group met in July and was due to meet again on 23rd August, with a view to bringing the action plan to the Board in the November meeting.

RESOLVED: Members noted the report and the actions being taken.

11 UPDATE ON DECISIONS MADE BY AUTHORITY

The Assistant Director – Resources provided Local Pension Board members with an update on decisions made by the Authority and its Committees between meetings of the Authority. It was also explained that from this point onwards, any private reports produced by the Authority would be accessible via the secure online Reading Room accessible to Board members rather than being added to future LPB agendas.

The Independent Adviser requested officers expand this agenda item going forwards to add increased context for the Board when summarising decisions made by the Authority or by delegated officers. The Assistant Director – Resources agreed to look at developing this report for future meetings of the LPB.

RESOLVED: Members noted the decisions included in the report.

12 CORPORATE RISK REGISTER

The Team Leader – Governance presented the report to provide members of the Board with the opportunity to review the updated Risk Register which supports the corporate strategy.

Members praised the presentation of the content in the report and queried whether the Board is asked to review all changes to the scores in the risk register.

The Team Leader – Governance explained that the Risk Register was reviewed on an ongoing basis by the Senior Management Team and presented quarterly to the Board and the Authority but that comments and input from members on any aspect of the register were always welcomed and that key risks and changes would be highlighted each time a report is presented.

Members enquired whether they could receive training on the risk management software used to produce the Risk Register.

The Team Leader – Governance stated that an overview of the system and the mechanisms and functions used therein to produce the Risk Register would be useful for members and agreed a presentation would be organised when practical for officers and members.

RESOLVED: Members noted the revised corporate Risk Register at Appendix A of the report.

13 COMPLIANCE WITH PENSIONS REGULATOR GENERAL CODE OF PRACTICE (BI-ANNUAL UPDATE)

The Assistant Director – Resources presented the report to provide Local Pension Board members with an update on the current status of compliance with the Pensions Regulator’s (TPR’s) General Code of Practice.

Members noted the overall positive nature of the report but drew attention to the number of amber (compliant in some but not all areas) and red (not currently compliant) elements of the Authority’s reported performance and noted the large number of actions needed to become fully compliant and queried how this was going to be achieved and whether there was a deadline.

The Assistant Director – Resources explained that an action plan to complete the actions needed to gain full compliance would be produced with focus on consolidating, streamlining and prioritising the work needed. It was explained that there was much crossover within the report and with the Governance Review report meaning that any single action may be able to solve multiple issues making the task of full compliance less intense than the report suggests. It was explained that the TPR’s General Code of Practice came in at the end of March 2024 and required pension schemes to make their best endeavours to become fully compliant within one year. SYPA has completed a compliance review detailing its status and is compiling an action plan to make the necessary changes putting it in a good position to meet the deadline.

Members noted that SYPA was aiming to meet ‘best practice’ compliance requirements to the General Code of Practice and requested the next update include details of minimum compliance requirements and ‘best practice’ requirements to demonstrate the difference. Members also asked how officers would report progress to the Board and asked urgent actions be highlighted.

The Assistant Director – Resources drew members’ attention to the summary in the report and explained that this will be continually updated and presented to the Board every 6 months and that methods for best reporting any progress and issues would evolve as the project developed with the relevant level of detail for Board scrutiny.

Members noted the plan to review Cybercrime Risk using the Pension Regulator Cyber Guidance and asked whether this could be combined with the Governance Review and/or the Compliance Review to simplify the workload.

The Assistant Director – Resources explained that the review of Cybercrime Risk was planned to be carried out as part of the consolidation and update of existing SYPA cybercrime related policies to gain compliance with TPR Code of Practice before the end of the calendar year but that the whole project will be looked at with streamlining and simplifying the action plan where possible and tracking progress.

Members asked for clarity on how the compliance review and subsequent actions related to the Corporate Risk Register and the use of the risk management software.

The Assistant Director – Resources explained that the Risk Register may need to include the actions and changes resulting from the risk review and the software will aid the risk owners in managing any risks. The risk management software also has a performance management framework module which is currently being developed to monitor the Corporate Strategy and that actions from the compliance review will be added to this where necessary.

RESOLVED:

Members noted the update on compliance with the TPR's new General Code of Practice and actions identified.

14 DRAFT AUTHORITY ANNUAL REPORT FOR LOCAL PENSION BOARD REVIEW

The Assistant Director – Resources presented the first draft of the Authority's Annual Report for 2023/24 to the Board for review and comments.

Members asked how oversight of the areas for improvement was maintained and how this can be presented to the Board.

The Assistant Director – Resources explained that oversight and actions relating to areas for improvement was part of the Annual Governance Statement contained within the Annual Report. The Annual Governance Statement is presented to the Audit and Governance Committee annually in March and then the Authority in June. The Annual Report containing the Annual Governance Statement is then presented to the Board in August. The Assistant Director – Resources offered to cover actions from the Annual Governance Statement in the Governance, Regulatory and Policy Update standing item on LPB agendas.

Members questioned whether the 'Limited' assurance opinion of the Procurement Compliance section of the Internal Audit Review 2023/24 was of concern.

The Assistant Director – Resources reassured members that all necessary steps had been put in place immediately following the review to reach a compliant assurance level but that the timing of the review prevented this being recorded in the 2023/24 report. It was stated that an extensive action plan was put in place to raise Procurement Compliance assurance level to 'Reasonable', were it to be reviewed again, and that this work will be covered for members in detail at an upcoming training session.

Members drew attention to the significant rise in fees payable in respect of external audit. The Assistant Director – Resources explained that that this was part of general increase in fees following changes in the Audit market. Public Sector Audit Appointments are the body responsible for letting the audit contracts and setting scale fees which is carried out in consultation with audited bodies. The fees are now much more realistic to ensure audits are sufficiently resourced to meet the

ever increasing complexity and work required as a result of audit and accounting standards.

The Board asked when the Annual Report was due to be published. The Assistant Director – Resources explained that the Authority was legally required to publish the Annual Report by 1 December 2024 but that the aim is to publish in mid October, once it has been approved by the Audit and Governance Committee and subject to the auditors completing their work and issuing their opinion.

RESOLVED: Members reviewed and commented upon the draft Annual Report of the Authority for 2023/24 at Appendix A of the report.

15 PENSIONS ADMINISTRATION QUARTERLY REPORT

The Assistant Director – Pensions presented the Pensions Administration Quarterly Report for Quarter 1 2024/25 in depth explaining the new format of the report and highlighting key issues.

Members praised the visuals and the narrative in the updated layout of the report.

The Board asked about the backlog of work. The Assistant Director – Pensions explained that the backlog was measured at the end of November 2023 and that while subsequent work has come in and is backlogging, this newer work will be tackled by a newly formed Processing Team and the original measure of the backlog, which is mainly comprised of complicated cases requiring specialist officers, is being kept to accurately assess progress.

Members queried whether the deadline for clearing the backlog would be met and asked how the work was being prioritised and distributed among officers.

The Assistant Director – Pensions confirmed the backlog was reducing and was being continuously monitored with the end of the project due in December 2024 in mind and that progress towards this would be reviewed in August 2024 and reported to the Board at the next opportunity. It was explained that the oldest cases were being prioritised and it was also being explored whether the Systems Team could automate processing some of the backlog. The Assistant Director – Pensions explained how teams of officers were organised in the Pensions Administration department for maximum efficiency and offered to detail this organisation further in the next report to the Board.

Members asked about the spike in casework and queried the driver for this.

The Assistant Director – Pensions explained that there had been a number of complex cases relating to aggregation which had increased workload but that there is also a more general trend of more work coming in.

Members suggested using a RAG rating system in the next report to better represent progress and highlight risks as the statistics did not necessarily always

represent status when taken out of context and priorities could be lost. It was also suggested that any risk and progress highlights be added to the start of the report in a RAG rated summary.

The Board expressed concern over the Authority's capability to progress on the McCloud project given the delay in software development. The Assistant Director – Pensions explained that this was a concern given that statutory guidelines highlight the deadline for implementation as 1 August 2025 but that legislation may allow an administering authority to determine that the McCloud implementation phase shall be regarded as extending to 31st August 2026 for specific members or classes of members and that, whilst such cases have yet to be determined, and the detail of this legislation known, this will be welcomed considering the software development delays.

The Assistant Director – Pensions was asked when the Board would have sight of a decisions regarding integrated service provider (ISP) to facilitate producing dashboards. It was stated that a decision was due to be made in Autumn 2024 and that there is a detailed decision log recording all factors and stages of the decision which will be presented to the Board, along with the decision at the next opportunity.

RESOLVED: Members noted the Pensions Administration Quarterly Report for Quarter 1 2024/25.

16 PLANNING OF THE LOCAL PENSION BOARD NEXT MEETING AGENDA

The Assistant Director – Resources presented the report setting out the draft agenda for the next meeting of the Board for discussion.

The Independent Adviser requested the Local Pension Board Work Programme be included in this section going forwards to keep members informed of upcoming reports.

RESOLVED: Members discussed and commented on the draft agenda for the November meeting as set out in paragraph 5.1 of the report.

17 PRIVATE PAPERS FROM AUTHORITY MEETING HELD ON 6 JUNE 2024

Board Members were presented with the reports considered by the South Yorkshire Pensions Authority in the absence of the public and press at the meeting on 6 June 2024.

RESOLVED: Members noted the reports.

CHAIR

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South Yorkshire Pensions Authority Local Pension Board Action Tracker

Action Ref	Meeting Date When Action was Set	Agreed Action (Completed actions listed first)	Responsible Officer	Status	Date Closed	Update	Target Date for Completion
15	10 August 2023	Project Plan which outlines the agreed actions to address the service pressures to be brought to the Board at the next meeting.	Assistant Director - Pensions	Ongoing.		AD - Pensions now includes updates on these areas in reporting on pensions administration for the Board. This action was kept on the tracker at the request of the Board.	Ongoing
25	15 February 2024	Arrange a joint session for Members of the Local Pension Board and Authority in June to discuss the results of the Independent Governance Review to help shape the actions taken by the Authority.	Head of Governance	To be closed with Board agreement		Independent Governance Review informal working group established, comprising 2 Board members and 3 Authority members, with 2 meetings scheduled in July and August 2024 and the draft action plan presented on the November LPB agenda.	Nov-24
31	25 April 2024	Audit report on Pentana Risk System Post Implementation Review to be brought to the Board when complete. Update on Audit work regarding performance management framework to be provided at a suitable stage.	Team Leader - Governance	Open		The audit on Pentana Risk System is scheduled to take place during Q3. We will bring the audit report to the Board as requested when the audit review has been completed. Audit involvement on performance management framework is in advisory/ critical friend capacity, so there won't be an audit report from this.	Feb-25
33	25 April 2024	Presentation to the Board on the Pensions Dashboard Programme to be scheduled	Assistant Director - Pensions	In progress		Presentation session will form part of the Member CPD Away Day on 28 November 2024.	Dec-24
34	2024 Effectiveness Review	Ensure that the training strategy links to needs identified in knowledge assessment.	Governance Officer	In progress		The L&D Strategy is informed by the knowledge assessment results and we will be participating in this again during this municipal year. Plans are also in place to develop and introduce individual training plans for members this year, to ensure that individual training needs are assessed and met.	This area is always ongoing. Re-assess progress in March 2025.
35	2024 Effectiveness Review	Provide training / briefings on issues facing LGPS nationally.	Governance Officer	In progress		The Authority aims to ensure the programme of internal training events / seminars and the away day includes current issues facing LGPS, there is a LOLA module on current issues which is regularly updated by Hymans, topical and national issues are included in the monthly member newsletters with links to webinars etc. and members are encouraged to attend conferences during the year including CIPFA LPB conference, LGA Governance conference, Border to Coast annual conference.	March 2025 (As above)
36	2024 Effectiveness Review	Review and restructure the online Reading Room to make this more user friendly and easier to navigate	Governance Officer	In progress		Work is now well in progress on reviewing and restructuring the contents and is expected to be complete by the end of this calendar year.	Dec-24
37	2024 Effectiveness Review	Board to discuss with the Authority ways in which the Board could have greater input with Authority matters before decisions are made	Chair / Head of Governance and Corporate Services	In progress		Actions to progress this aim include a more structured agenda for the joint Chair and Vice Chair meetings and will be included in the Independent Governance Review action plan. We will include opportunity to discuss this further in the Member Away Day in November.	Dec-24
38	2024 Effectiveness Review	Develop plan to improve the profile of the Board with members and employers		Open		Requires further discussion by the Board	

South Yorkshire Pensions Authority Local Pension Board Action Tracker

Action Ref	Meeting Date When Action was Set	Agreed Action (Completed actions listed first)	Responsible Officer	Status	Date Closed	Update	Target Date for Completion
39	08 August 2024	Add private papers to the Reading Room	Governance Officer	To be closed with Board agreement		Authority private papers from June meeting were added retrospectively, the September private papers were added and an email sent out to LPB members at the same time as the Authority agenda was published. This will now continue going forward.	Sep-24
40	08 August 2024	Develop the Update on Decisions Made by the Authority report to include more background and context	Head of Governance and Corporate Services	To be closed with Board agreement		The decisions report has been amended as requested for the November agenda.	Nov-24
41	08 August 2024	Plan training session to give overview of Risk Register and Pentana	Team Leader - Governance	Open		Our proposal is to provide a short demonstration of the Pentana system and how it is used by officers to produce the risk register. This could be done immediately following a Board meeting.	Nov-24
42	08 August 2024	Provide update on procurement following limited assurance opinion	Team Leader - Governance	To be closed with Board agreement		A report on this has been provided in the November agenda.	Nov-24
43	08 August 2024	Add difference between minimum and 'best practice' to next Compliance with The Pensions Regulator General Code of Practice report	Head of Governance and Corporate Services	Open		Will make this distinction clear in the next 6 monthly update report - due at the February meeting.	Feb-25
44	08 August 2024	Add any Annual Governance Statement actions to the Governance, Regulatory and Policy Updates item	Head of Governance and Corporate Services	To be closed with Board agreement		This has been incorporated in the report on the November agenda.	Nov-24
45	08 August 2024	Include Work Programme in future Planning for LPB Agenda reports	Governance Officer/ Head of Governance and Corporate Services	To be closed with Board agreement		This has been incorporated in the report on the November agenda.	Nov-24
46	08 August 2024	Add R-A-G ratings to Project Highlights in the report and add R-A-G ratings to Highlights and Recommendations and move to front pages	Assistant Director - Pensions	In progress		This is in progress and will be taken into consideration in the next report.	

Subject	Governance, Regulatory and Policy Update	Status	For Publication
Report to	Local Pension Board	Date	07 November 2024
Report of	Head of Governance & Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	Jo Stone Head of Governance & Corporate Services	Phone	01226 666418
E Mail	jstone@sypa.org.uk		

1 Purpose of the Report

- 1.1 To provide Local Pension Board members with an update on current governance related activity and regulatory matters.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. Note the updates included in this report.**

3 Link to Corporate Objectives

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

Effective and Transparent Governance

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

- 3.2 The contents of this report are part of the arrangements in place to ensure good governance.

4 Implications for the Corporate Risk Register

- 4.1 The actions outlined in this report relate to actions that will contribute to addressing risks around regulatory compliance.

5 Background and Options

- 5.1 This report provides updates on current activities and regulatory matters relevant to the Authority's overall governance framework.

Board Membership

- 5.2 GMB have confirmed the appointment of Shelagh Carter as their representative on the Board from 07 November 2024.
- 5.3 The membership of the Board has been updated below:

Name	Date of joining	Nominated by/ Representing	Term of Office (to)
Employee Representatives			
David Webster	October 2019	Selected from active, deferred and pensioner members	June 2025 (2 nd Term)
Andrew Gregory	July 2019		September 2025 (2 nd Term)
Martin Badger	June 2024	UNISON	June 2027 (1 st Term)
Sheldon McClure	August 2024	Unite	August 2027 (1 st Term)
Shelagh Carter	November 2024	GMB	November 2027 (1 st Term)
Employer Representatives			
Riaz Nurennabi (Chair)	August 2022	Sheffield Hallam University	November 2025 (1 st Term)
Cllr Ken Richardson	May 2022	Local Authority	May 2025 (1 st Term)
Cllr Linda Beresford	June 2024		June 2026 (1 st Term)
Nicola Gregory	January 2018	Academies	December 2026 (3 rd Term)
Debbie Carrington	June 2024	South Yorkshire Police	June 2027 (1 st Term)
Independent Adviser			
Neil Mason	August 2024	-	July 2027

Succession Planning

- 5.4 Succession planning for the Board is kept under review with continuous monitoring. Actions are planned well in advance for future term end dates to ensure pro-active steps are taken to plan recruitment as required and provide advance notice of terms coming to an end to the Board.
- 5.5 Membership terms coming to an end in the 2025/26 municipal year affect three members as previously reported. Discussions have taken place so far with Andrew Gregory and David Webster who have both confirmed their intention to continue into third terms and this will therefore be confirmed in writing next year. Discussions will be held with the Chair shortly regarding a second term.
- 5.6 Councillor Ken Richardson's term of three years is due to complete in May 2025, when this local authority representative position on the Board will rotate from Barnsley MBC to City of Doncaster Council.

Member Training and Development

- 5.7 Members across the Authority and the LPB have all successfully completed the core training on the LOLA platform. In addition, the Independent Member of the Audit and Governance Committee has also completed all core training requirements. A huge thank you to all members for their support in completion of the core training requirements.
- 5.8 Members have been advised that a 10-minute video has been added to the current issues module on LOLA that needs to be completed by mid-November in order to retain 100% compliance in training requirements.
- 5.9 Members have been participating in the national knowledge assessment during October 2024 and officers await the full report from Hymans Robertson to identify further training needs. These will be built into the Member L&D Strategy for 2025/26.
- 5.10 Our second Member Development Away Day will take place on Thursday 28 November 2024 with a range of topics to be covered, including investment beliefs, cyber security, governance, and pensions dashboards. The event will be held in the centre of Barnsley at the DMC venue on County Way.
- 5.11 The 12-month induction programme is currently being embedded with new members who have joined since June 2024, and this has been well received.
- 5.12 Work continues to develop individual learning and development plans and a skills matrix for LPB and Authority members. The process and the format of these documents will be presented at the Board's February meeting for review and recommendation for Authority approval at their March meeting. The aim will be to launch the individual learning and development plans towards the end of March / early April 2025.

Internal Audit - Progress on Agreed Management Actions

- 5.13 The latest progress update on agreed management actions arising from audit reviews was provided to the September meeting of the Audit & Governance Committee and is attached at **Appendix A**. The table in the appendix shows progress updates regarding actions that are still ongoing and details of two actions that have been fully completed since the last update report. There are no outstanding actions past their due date as at the September update.

Annual Governance Statement actions

- 5.14 The Annual Governance Statement is reviewed annually, and the action plan for 2024/25 is attached at **Appendix B**. Actions are progressing well at this mid-point of the 2024/25 year. Updates are summarised below:
 - a) Regulatory Breaches – the new process is currently in development; initial training has been delivered to staff and the updated recording system is expected to be in place by the end of this year. Member training on roles and requirements in relation to breaches is scheduled for March 2025.
 - b) Anti-Fraud, Bribery and Corruption Policy and Whistleblowing Policies are under review and the updated policies will be presented to the Audit and Governance Committee for approval in December 2024.
 - c) Work on the Equality, Diversity and Inclusion (EDI) Scheme is to be taken forward with two streams of activity – one relating to our customers, i.e., scheme members and employers, and one relating to our employees and Authority and LPB membership. The SMT sponsor for this work will be the Assistant Director – Investment Strategy and the new EDI scheme will be taken to the February 2025

Authority as part of the suite of corporate planning framework documents for 2025/26 to 2027/28.

- d) Independent Governance Review – this action to complete the review and develop an action plan is now almost fully complete. The draft action plan is elsewhere on this agenda for the Board’s consideration and comments prior to being presented to the Authority in December.
- e) Career Grade Scheme – Work to develop a corporate policy for career grade progression with individually tailored schemes for different teams and roles has just commenced with the appointment of an HR and Organisational Development consultant to undertake the work in close consultation with our HR Business Partner and managers across the organisation who are responsible for career graded roles.
- f) The action to review and refresh the documented Business Continuity plan and procedures has been delayed from the original target date of October 2024 due to other workload pressures for the officers involved. However, external support from a risk consultancy firm has been commissioned and the project is due to commence before the end of December and the planned timescale for completion is approximately three months.
- g) Develop and implement a Performance Management Framework – significant progress has been made on this action. The framework document setting out how the Authority will manage performance, including the methodology for agreeing performance measures and indicators, was approved at the September 2024 Authority meeting. Further work on developing performance dashboards is continuing throughout the rest of this financial year.
- h) Pensions Administration Improvement Plan – Progress on this continues and the detail is reported separately to both the Authority and the Local Pension Board at regular intervals.

Data Protection – Assurance

5.15 In June 2024, an internal audit review was undertaken of the Authority’s Data Breach and Data Protection Impact Assessment (DPIA) arrangements and controls. A reasonable assurance (positive) opinion was provided and only two low priority implications were identified. The resulting agreed management actions were completed within the target timescales. The actions are outlined below:

AMA 1 - Policies and Procedures in relation to DPIAs and Data Breaches will be submitted to SMT for final review and approval prior to publishing.

AMA 2 - The DPIA Tracker was updated to include additional stages of approval, the information asset owner and the proposed DPIA review date.

6 Implications

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

Financial	There are no direct financial implications arising from this report. Allowances for members, fees for the independent adviser and training costs are already incorporated in the LPB Budget for the year.
Human Resources	None.
ICT	None.
Legal	None.
Procurement	None.

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection

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Appendix A – Progress Update on Agreed Management Actions

Outstanding Actions Due by September 2024

None.

Actions Fully Completed Since Last Report

Audit Review Title: HR Appraisal Process				
<p>Finding: Training Records The audit found some inconsistencies in retaining records and certificates from training completed.</p> <p>Implication: Failure to maintain a central Training and Development record to capture of all training & development requirements for individual staff members may lead to an ineffective and inefficient process for monitoring training requirements across the organisation.</p>				
Report Issued Date	Priority	Agreed Action	Progress Against Action	Officer Responsible and Timescale
March 2024	Medium	A central location for the collation of training completed / required and the retention of certificates is currently being developed. All employees are to provide evidence of any training completed within the last 12 months, together with any certificates that can be captured on a central record to facilitate effective monitoring of the delivery of training and development across the organisation.	This has been implemented with training collated from the previous 12 months and continuing to be updated with training as it takes place. AMA Completed	HR Business Partner Completed July 2024
Audit Review Title: Budget Management and Monitoring				
<p>Finding: Documented Procedures and Training The audit found that at the time of the review, there were no documented procedures for budget monitoring as the process was primarily undertaken by the AD – Resources then – this was prior to delegating the work on budget monitoring to the Head of Finance & Performance and his team.</p> <p>Implication: Lack of clearly defined processes and appropriate training for budget management and monitoring may result in uncertainty of roles and responsibilities and inconsistencies in processes.</p>				

Appendix A – Progress Update on Agreed Management Actions

Report Issued Date	Priority	Agreed Action	Progress Against Action	Officer Responsible and Timescale
March 2023	Medium	As the work progresses during the course of 2023/24 to increase the delegation of work on on budget management and monitoring, a procedure manual will be developed and kept under review on an on-going basis. This will be coupled with training for these officers in this area – primarily on-the-job training, supplemented by appropriate CPD training on the principles and practice of budget management.	The final two tasks in this action have now been completed. These are: Full calendar of all Finance reporting deadlines in place to ensure workload is resourced correctly throughout the team. Procedure manuals for the budget monitoring work fully documented. AMA Completed	Head of Finance and Performance Completed August 2024

Summary of Agreed Actions Not Yet Due

	Audit Title	Summary of Agreed Action	Owner and Target Timescale
1	Budget Management and Monitoring	Ensure proactive ownership and involvement of budget holders in setting and monitoring budgets	Head of Finance & Performance 31 December 2024
2	Information Governance	Develop an updated Data Retention policy.	Head of Governance & Corporate Services 31 December 2024
3		In line with the above, ensure data records management procedures are in place. <i>Both this action and the one above are being completed as part of the wider Data Management Action Plan.</i>	

Appendix B: Extract from Annual Governance Statement 2023/24

Principle and Area for Improvement	Actions Required in 2024/25	Responsible Officer	Target Date for Completion
<p>Recording of Regulatory Breaches</p> <p>Principle A: Behaving with integrity, demonstrating strong commitment to ethical values, respecting the rule of law.</p>	<p>Develop and implement a dedicated recording mechanism for regulatory breaches, supported by training for staff and a decision-making process for reporting material breaches.</p>	<p>Assistant Director – Pensions and Head of Governance & Corporate Services</p>	<p>September 2024</p>
<p>Review of Counter-Fraud and Whistleblowing Policies</p> <p>Principle A: Behaving with integrity, demonstrating strong commitment to ethical values, respecting the rule of law.</p>	<p>Complete a review and update of the Anti-Fraud, Bribery and Corruption Policy Statement and the Whistleblowing Policy.</p>	<p>Head of Governance & Corporate Services</p>	<p>December 2024</p>

Appendix B: Extract from Annual Governance Statement 2023/24

Principle and Area for Improvement	Actions Required in 2024/25	Responsible Officer	Target Date for Completion
<p>Equality, Diversity and Inclusion (EDI)</p> <p>Principle C. Defining outcomes in terms of sustainable economic, social, and environmental benefits.</p>	Undertake a thorough review of the EDI scheme – prioritising a series of agreed specific actions.	SMT	February 2025
<p>Complete Independent Governance Review</p> <p>Principle D. Determining the interventions necessary to optimise the achievement of the intended outcomes.</p>	Independent Governance Review to be completed in June 2024 and an action plan to be developed to address any recommendations.	Head of Governance & Corporate Services	December 2024
<p>Career Grade Scheme</p> <p>Principle E: Developing capacity, including the capability of leadership and individuals.</p>	Develop an Authority Career Grade Scheme that provides a central policy applicable across the organisation supplemented by appropriately tailored schemes for individual roles that include assessment procedures and incorporate relevant accredited training / professional qualifications alongside development of workplace experience and skills.	Assistant Director – Resources and HR Business Partner	March 2025

Appendix B: Extract from Annual Governance Statement 2023/24

Principle and Area for Improvement	Actions Required in 2024/25	Responsible Officer	Target Date for Completion
Business Continuity Principle F: Managing risks and performance.	Complete a full review and refresh of business continuity procedures and documentation, with support from external experts as required.	Head of ICT	Oct 2024
Performance Management Principle F: Managing risks and performance.	Develop and implement a new Performance Management Framework which will include central production of performance information that will ensure improved reporting and enable service managers and heads to focus on interpretation and taking remedial actions as necessary.	Head of Finance & Performance and Service Manager – Programmes & Performance	In stages over the course of the year to March 2025
Pensions Administration Improvement and Backlog Clearance Plan Principle F: Managing risks and performance.	Deliver the elements of the Pensions Administration Improvement Plan.	Assistant Director – Pensions	In stages to March 2026. Progress will be reported on quarterly to Authority and Local Pension Board.

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Subject	Update on Decisions Made by the Authority	Status	For Publication
Report to	Local Pension Board	Date	07 November 2024
Report of	Head of Governance and Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	Jo Stone Head of Governance and Corporate Services	Phone	01226 666418
E Mail	jstone@sypa.org.uk		

1 Purpose of the Report

- 1.1 To provide Local Pension Board members with an update on decisions made by the Authority and its Committees, and any decisions taken under the urgency procedure between meetings of the Authority.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. Note and comment upon the decisions included in this report.**

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objective:
Effective and Transparent Governance
- To uphold effective governance always showing prudence and propriety.
- 3.2 The contents of this report are part of the arrangements in place to ensure good governance and that the Local Pension Board is enabled to fulfil its duties to scrutinise the decision making of the Authority in relation to the administering of the South Yorkshire Pension Fund.

4 Implications for the Corporate Risk Register

- 4.1 The contents of this report will contribute to addressing risks around regulatory compliance.

5 Background and Options

- 5.1 This report provides an update for the Local Pension Board on decisions taken by the Authority in the period since the last meeting of the Local Pension Board. (Excluding any substantive items already included in reports elsewhere on the Board's agenda).

- 5.2 There has been one meeting of the Full Authority and one meeting of the Authority's Audit & Governance Committee since the Board's last meeting on 08 August 2024.
- 5.3 The table below sets out the decisions of the Authority taken at its meeting on 12 September 2024 and the decisions of the Audit & Governance Committee on 19 September 2024. Any reports that the Authority or the Committee simply noted / commented upon are not listed separately in the table but are available to view on the relevant meeting on the website using the links provided.
- 5.4 As requested by the Board at its previous meeting, additional narrative regarding the context and discussion held has been included below.

Decisions Made at Authority Meeting 12 September 2024	
Full agenda and the public reports referred to below are available at: Authority Meeting 12 September 2024	
Item 7: Minutes held on 06 June 2024	Members approved the minutes from the meeting held on 06 June 2024.
Item 10: Performance Management Framework	<p>The Performance Management Framework will support the next iteration of the Corporate Strategy. The framework provides an overview and explanation of how the Authority aims to manage performance including a method for how measures (data collated to understand performance) have been agreed, how we intend to handle developing performance targets, and an expected timeline for full implementation of this framework.</p> <p>Members praised the scope of the report and asked how they would be kept up to date with updates or changes to the framework.</p> <p>The Service Manager – Programmes and Performance explained that they were using Power BI software to produce dashboards for internal use at first but with the ambition that these will be accessible in reports to members in the future to allow them to be able to view updates and insights.</p> <p>Members approved the Performance Management Framework.</p>
Item 13: Update on Pensions Improvement Plan	<p>The Assistant Director – Pensions presented this report to update Members on progress against the pensions administration improvement plan.</p> <p>The report provided updates on work undertaken to make improvements in the pension administration service and on the current status of the administration objectives in the Corporate Strategy – highlighting any risks.</p> <p>Members noted the plans in place for Pensions Administration Improvement and agreed to add a new risk related to the McCloud project to the Corporate Risk Register.</p>

Decisions Made at Authority Meeting 12 September 2024

<p>Item 15: Update to Contract Standing Orders – Procurement Act 2023</p>	<p>The Assistant Director – Resources presented a report seeking approval for amendments to be made to the Contract Standing Orders (Part 4d to the Constitution). The amendments were required to ensure that the CSOs would be compliant with the new Procurement Act coming into force on 28 October 2024.</p> <p>The Assistant Director – Resources explained that there were also a small number of changes recommended to existing internal value thresholds – to bring these up to date, reflecting inflationary impact over a number of years and to streamline where possible and appropriate.</p> <p>Members approved the amended Part 4d to the Constitution – Contract Standing Orders to take effect from 28 October 2024.</p>
<p>Restricted Items</p>	
<p>Item 17: Border to Coast Annual Review 2023/24</p>	<p>Members were presented with a report to secure approval for the conclusions and recommendations of the Annual Review of the Border to Coast Pensions Partnerships conducted by the Investment Advisory Panel. The Director explained that the review followed same format as previous years - considering whether both the overall Partnership objectives and SYPA’s objectives in choosing Border to Coast are being met.</p> <p>Members endorsed the report’s recommendations.</p> <p>This annual review report is also presented for the Board elsewhere on this agenda.</p>

- 5.5 In relation to Item 15 above, Board members are advised that subsequent to the Authority meeting taking place, the Government announced that the date for the Procurement Act to come into force has now been delayed to 25 February 2025.

Decisions Made at Audit & Governance Committee 19 September 2024

Full agenda and the public reports referred to below are available at:
[Audit and Governance Committee 19 September 2024](#)

<p>Item 6: Minutes of the meeting held on 11/07/2024</p>	<p>Members approved the minutes from the meeting held on 11/07/2024.</p>
<p>Item 7: Internal Audit Effectiveness Report</p>	<p>The Head of Corporate Assurance from Barnsley MBC, as Head of Internal Audit for the Authority, presented the report to inform the Committee of the current status against agreed actions previously reported to the Committee following the external quality assessment undertaken by CIPFA in July 2021.</p> <p>The Head of Corporate Assurance explained that Public Sector Internal Audit Standards (PSIAS) require her to develop and maintain a Quality and Assurance Improvement Programme (QAIP) and that the PSIAS are currently being revised with publication anticipated in the autumn, following which, the corporate assurance team will undertake a self-assessment to measure compliance with the revised standards.</p> <p>Members resolved that the Committee would receive an updated report following the self-assessment by Corporate Assurance against the revised PSIAS and an annual update report on the delivery of the QAIP thereafter.</p>
<p>Item 8: Internal Audit Charter 2024 to 2027</p>	<p>The Head of Corporate Assurance presented this report on the Internal Audit Charter and explained that it is good practice to review the Charter periodically to ensure it reflects how the function operates and to ensure that the requirements and provisions of the PSIAS are adequately covered.</p> <p>In this review, it was determined that the Charter remains representative of how the service currently operates and therefore minor textual changes only were required.</p> <p>The Head of Corporate Assurance assured members that the Charter will be updated for any changes that may be required when the revised PSIAS are published.</p> <p>Members considered and approved the Corporate Assurance (Internal Audit) Charter.</p>

Decisions Made at Audit & Governance Committee 19 September 2024

<p>Item 11: External Auditors Final Report on the 2023/24 Audit – Authority</p>	<p>The External Auditor from KPMG explained that this is the report relating to the audit of the Authority’s statement of accounts for 2023/24. The audit of the Fund’s statement of accounts is covered by the next report on the agenda.</p> <p>The report explained that the audit was fundamentally complete with the outstanding matters noted and that there had been no adjustment to the audit risks assessed since the audit plan was presented. The work remaining included review of final disclosures, consistency check, and internal audit quality review. At the current time, it is anticipated that an unmodified audit opinion will be issued.</p> <p>Members queried the proposed variation to the audit fee.</p> <p>The external auditor explained that, as the additional work arising from the change to auditing standards had not been factored into the scale fee set by Public Sector Audit Appointments Ltd (PSAA), the fee for this additional work had to be agreed as a variation following an agreed methodology that would apply across the audit contracts let by PSAA.</p> <p>Members noted the Final Report on the 2023/24 External Audit of South Yorkshire Pensions Authority.</p>
<p>Item 12: External Auditors Final Report on the 2023/24 Audit – Fund</p>	<p>The External Audit from KPMG presented this report on the external audit of the 2023/24 financial statements of South Yorkshire Pension Fund.</p> <p>Members queried the outstanding matters identified in the report and how this delay would affect the deadline for publishing the audited statement of accounts on 30 September 2024.</p> <p>The external auditor expressed that KPMG were committed to delivering the complete report and issuing the opinion on the Authority and Fund statement of accounts as soon as possible in line with agreed plan. But that it would be unsafe to issue an audit opinion before all work was concluded.</p> <p>It was also explained that regulations and a statutory instrument had been laid in response to audit backlogs in the wider local government sector and this had removed the previous deadline of 30 September, instead replacing this with a ‘backstop’ date of 28 February 2025 for 2023/24 accounts. However, KPMG will work with the officers to conclude the audit as soon as possible in the coming weeks.</p> <p>Members noted the Final Report on the 2023/24 External Audit of South Yorkshire Pensions Authority Fund.</p>
<p>Item 15: Approval of the Statement of Accounts 2023/24</p>	<p>The Head of Finance and Performance presented the report to approve the audited Statement of Accounts 2023/24, subject to any further changes arising from completion of the remaining audit work.</p> <p>Members asked if there were any concerns regarding the level of available reserves shown in the Movement in Reserves Statement and were reassured that the Authority was in a positive position regarding the different reserves held and that the Chief Finance Officer had no concerns.</p> <p>Members approved the Statement of Accounts 2023/24 and authorised the Chair of the Audit & Governance Committee to sign the final, audited Statement of Accounts on behalf of the Authority,</p>

Decisions Made at Audit & Governance Committee 19 September 2024

	including in the event of any material substantive changes required following the audit completion.
Item 16: 2023/24 South Yorkshire Pensions Authority Annual Report	<p>The Director presented the Authority’s Annual Report for 2023/24 for the Committee’s approval for publication.</p> <p>The Director explained that as far as possible this report conforms to the revised guidance issued in March 2024 for reports on the 2023/24 financial year. The expectation is that compliance with the revised guidance would be on a “best endeavours” basis for 2023/24 and the most significant area where it has not been possible to comply is in relation to the processing times for various types of administration transaction. These measures have been built into the new Performance Management Framework and will be reported on in future annual reports. It was explained that the Local Pension Board had reviewed and commented on an earlier draft of the report.</p> <p>Members asked whether the external auditors, KPMG, had viewed the report. It was explained that the report would be reviewed by the external auditor prior to publication in order for them to certify that the accounts of the Fund and other information including in the report is consistent with the audited financial statements of the Fund.</p> <p>Members approved the Annual Report for 2023/24 and authorised the Director to incorporate the audited accounts into the final version and make any minor cosmetic and/or textual amendments required prior to publication.</p> <p>Members also authorised the Director to publish the Annual Report on receipt of the Auditor’s consistency opinion.</p>
Item 17: Data Protection Policy Statement	<p>The Head of Governance and Corporate Services presented the Data Protection Policy Statement, explaining that this forms part of the information governance framework and is underpinned by a number of more detailed policies and procedures, which are currently in the process of being reviewed and updated.</p> <p>Members recommended the Data Protection Policy Statement to the Authority for approval.</p>

Decisions Taken Between Meetings Under the Urgency Procedure

- 5.6 It is often necessary for decisions to be taken between meetings of the Authority due to the time sensitive nature of the matters involved. These decisions are taken by the Chair in consultation with the s41 members and the Director, then published on the Authority’s website and reported to the next Authority meeting for transparency. A report is also provided to update the Local Pension Board on such decisions.
- 5.7 There have been no decisions made by the Authority under the urgency procedure since the last update provided to Local Pension Board members.

6 **Implications**

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

Financial	No direct implications.
Human Resources	No direct implications.
ICT	No direct implications.
Legal	No direct implications.
Procurement	No direct implications.

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection

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Subject	Risk Register Update	Status	For Publication
Report to	Local Pension Board	Date	08 November 2024
Report of	Director		
Equality Impact Assessment	Not Required	Attached	Na
Contact Officer	Annie Palmer Team Leader Governance	Phone	01226 666404
E Mail	apalmer@sypa.org.uk		

1 **Purpose of the Report**

- 1.1 To provide members of the Board with the opportunity to review the updated risk register which supports the corporate strategy.
-

2 **Recommendations**

- 2.1 Members are recommended to:
- a. **Note and comment upon the revised corporate Risk Register at Appendix A.**
-

3 **Link to Corporate Objectives**

- 3.1 This report links to the delivery of all the corporate objectives because the corporate risk register is focussed on assessing and managing the range of risks to the organisation in meeting any of these objectives.

Customer Focus

To design our services around the needs of our customers (whether scheme members or employers).

Listening to our stakeholders

To ensure that stakeholders' views are heard within our decision making processes.

Investment Returns

To maintain an investment strategy which delivers the best financial return, commensurate with appropriate levels of risk, to ensure that the Fund can meet both its immediate and long term liabilities.

Responsible Investment

To develop our investment options within the context of a sustainable and responsible investment strategy.

Scheme Funding

to maintain a position of full funding (for the fund as a whole) combined with stable and affordable employer contributions on an ongoing basis.

Effective and Transparent Governance

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

Valuing and engaging our Employees

To ensure that all our employees are able to develop a career with SYPA and are actively engaged in improving our services.

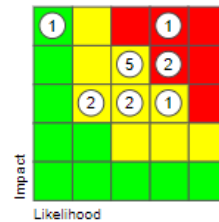
4 Implications for the Corporate Risk Register

- 4.1 The actions outlined in this report address the entirety of the risk landscape facing the Authority.

5 Background and Options

- 5.1 The Board's workplan requires it to review the Authority's Corporate Risk Register regularly. The latest version of the Register, which was considered by the Authority at its meeting on 12 September 2024, is attached at **Appendix A**.
- 5.2 The register is held on a risk management software system, enabling a more streamlined process for reviewing, recording and reporting risks as well as assisting managers through the use of triggers and action reminders for example.
- 5.3 The results of the latest review of the Authority's risks undertaken in August 2024 are set out in the commentary shown in the final column of the table in the report.
- 5.4 Two risk scores have reduced since the last review reported. No risks have been removed and no new risks have been added.
- 5.5 Risk *IAF-003 Border to Coast Strategic Plan* – has reduced score from 9 to its target score of 6. It will remain on the register given the overall significance of the pool entity to the Authority's operations.
- 5.6 Risk *PEO-002 High level of vacancies in the organisation* – has reduced score from 12 to 9 due to the likelihood of this risk coming down to medium because of actions taken including implementation of the pay and benefits review outcomes and successful recruitment to additional posts in pensions administration.
- 5.7 Extracts from the strategic risk dashboard are shown below to give an overview of the current position. The system functionality enables officers to drill down from dashboards such as these to analyse in further detail and to enter updates to risk scores and commentary for the quarterly updates. The numbers shown in the extracts below all refer to the count of individual risks within each of the relevant infographics. There are 14 risks currently on the register in total.

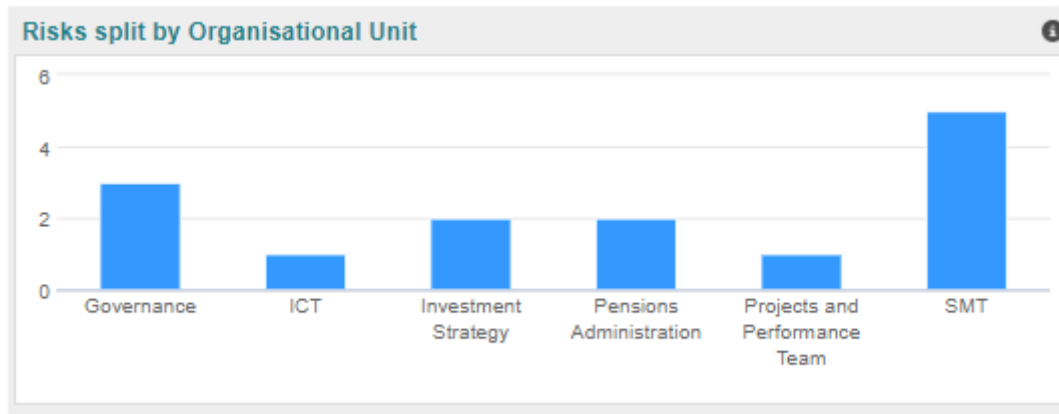
Aggregated Strategic Risk Matrix



Total risks at a score of 15 or under



Total risks at a score of over 15



5.8 The dashboard also shows how individual risks link through to each of our Strategic Objectives. Note that some risks link to more than one of these objectives.

Risks across the Strategic Objectives

Customer Focus

Effective Governance

Listening to Stakeholders

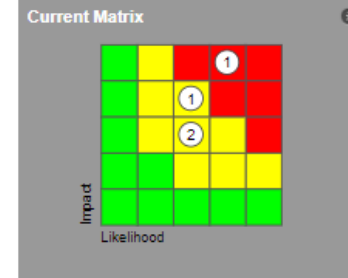
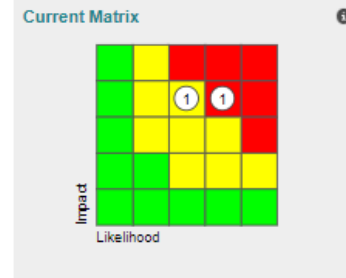
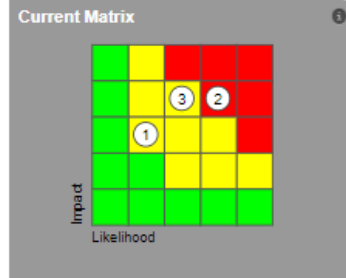
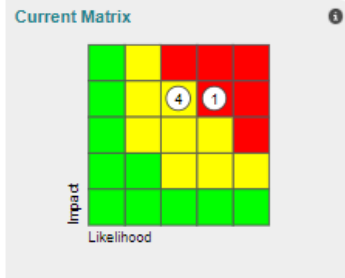
Responsible Investment

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Investment Returns

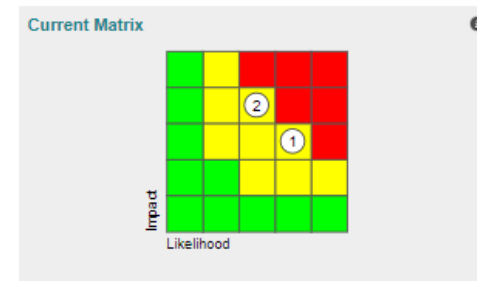
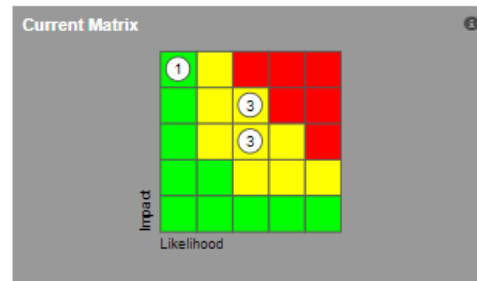
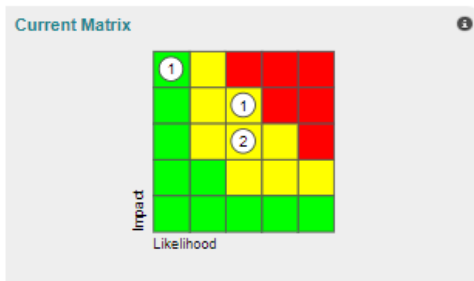
Scheme Funding

Valuing Employees

4

7

3



5.9 The Board are asked to review the Risk Register and in particular to consider whether any significant areas of risk are not captured.

6 Implications

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

Financial	None directly from this report but mitigation of individual risks will have implications.
Human Resources	None directly from this report but mitigation of individual risks will have implications.
ICT	None directly from this report but mitigation of individual risks will have implications.
Legal	None directly from this report but mitigation of individual risks will have implications.
Procurement	None directly from this report but mitigation of individual risks will have implications.

George Graham

Director

Background Papers	
Document	Place of Inspection
None	N/A

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Appendix A

South Yorkshire Pensions Authority – Strategic Risk Register

The table below sets out the register of strategic level risks. The risk scores are shown on a matrix of impact and likelihood – this equates to scores as shown on this key:

IMPACT	5 Very High	5	10	15	20	25
	4 High	4	8	12	16	20
	3 Medium	3	6	9	12	15
	2 Low	2	4	6	8	10
	1 Very Low	1	2	3	4	5
		1 Very Low	2 Low	3 Medium	4 High	5 Very High
		LIKELIHOOD				

Next to each current risk score and matrix in the table, an icon is included to show the trend in the score since the previous review.

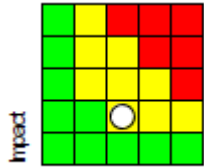
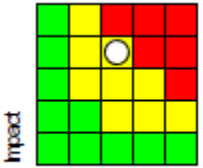
-  Indicates no change in score from the previous review.
-  Indicates the risk score has reduced since the previous review.
-  Indicates the risk score has increased since the previous review.

The results of the latest review resulted in two risks having their current scores reduced. There were no other changes to risk scores.

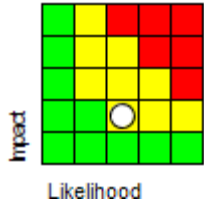
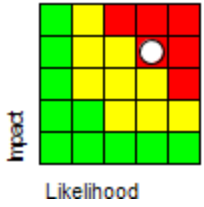
Appendix A – Strategic Risk Register

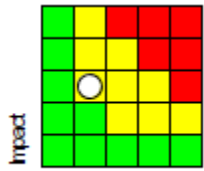
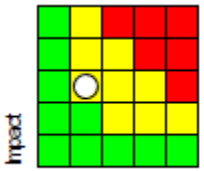
This table provides a high level summary of the risks on the register that follows:

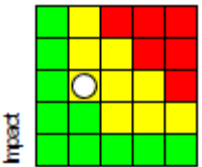
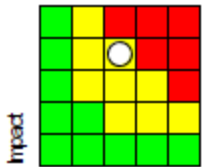
Risk Ref	Risk	Score	Trend
ADM-001	Poor Data Quality	12	
ADM-002	Backlogs in Workflows	16	
GOV-001	Local Pension Board and Authority members' knowledge and skills	6	
GOV-003	Delivery of key objectives in corporate strategy	12	
GOV-004	Failure to apply data protection requirements	12	
IAF-001	Material changes to the value of investment assets and/or liabilities	9	
IAF-002	Failure to mitigate the impact of climate change	20	
IAF-003	Border to Coast Strategic Plan	6	
IAF-004	Imbalance in cash flows	5	
IAF-005	Employer contributions become unaffordable	9	
ORG-002	Cybersecurity attack	16	
ORG-004	Failure of the Authority to comply with relevant regulations	12	
PEO-002	High level of vacancies within the organisation	9	
PEO-003	Single point of failure in specialist knowledge roles	12	

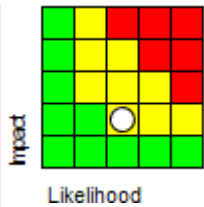
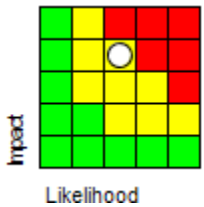

Risk: ADM - 001 Poor data quality		Risk Owner: Assistant Director - Pensions	
		Last Review: 19-Aug-2024	
Risk effect: Reputational Impact Regulatory and financial penalties Failure to deliver key projects such as McCloud rectification on time. Provision of inaccurate information and payment of benefits to members Inaccurate data impacting the valuation of liabilities during the triennial valuation. Increased delays to backlogs contributing to further increases			
Existing Preventative Measures Ongoing development of data improvement plan. Dedicated Programmes and Performance Team. Use of DART to run daily validations. Projects Team resource to target highlighted issues - bulk data corrections. Use of Hymans data cleansing tool as part of valuation process. Targeted overtime with focus on priority casework.		Existing Mitigation Measures Implementation of front end validation of employer data submissions. Use of DART to run daily validations (200 per day) New system testing, releases and updates Dedicated systems team in place Issues and errors reported to System Providers Checking process in existing systems. Targeted staff overtime worked	
Linked Actions Capacity exercise outcomes Further preventative measures to be assessed to address route cause In house system improvements and efficiencies Robust contract management Targeted staff training			
Target matrix and score:  Target Score = 6		Current matrix and score:  Current Score = 12 Trend: ▬	
Commentary from latest review:		The data improvement plan has been updated. The primary focus is still the GMP Reconciliation and Rectification exercise, and this is still on track for completion Summer 2024. Data corrections for annual exercises have been undertaken but data improvement strategy is still to be implemented. Additionally, the GMP data has now been updated to records for Pensioners and deferred members. Actives still to be undertaken. The impact of the revised plan will be monitored however there is no justification to reduce the score at this stage.	

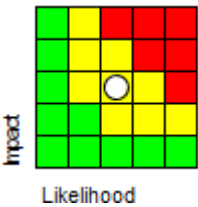
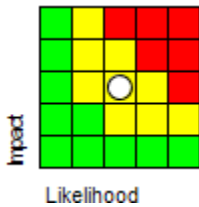

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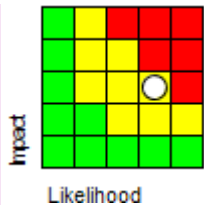
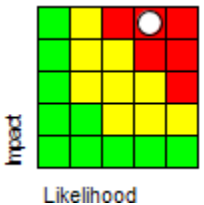

Risk: ADM - 002 Backlogs in workflows		Risk Owner: Assistant Director - Pensions
		Last Review: 19-Aug-2024
Risk effect: Decline in the overall level of service performance. Regulatory penalties Reputational Damage		
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Capacity planning exercise has been undertaken. An action plan considering a range of specific actions to address aspects of problems identified has been developed and is being worked through.	Improved processes and staff training Targeted overtime to focused areas Changes to work tray allocations Pre live launch testing processes in place.	Capacity planning exercise and focus group outcomes will be considered by members over the Autumn. However this may take some time to have an impact Continuation of implementation of the action plan (particularly the automation of certain bulk processes) will provide some mitigation in the interim Overarching action plan to be developed Review of processes and policies
Target matrix and score:	 <p>Target Score = 6</p>	Current matrix and score:  <p>Current Score = 16 Trend: ▬</p>
Commentary from latest review:	The overarching action plan was approved in February 2024 and being monitored monthly. Whilst some progress has been made against some of the additional preventative and mitigating actions, there is no justification to reduce the score at this stage.	

Risk: GOV - 001 LPB and Authority Members' Knowledge and Understanding		Risk Owner: Head of Governance and Corporate Services	
		Last Review: 19-Aug-2024	
Risk effect: Poorly informed decision making Regulatory / legislative non-compliance Insufficient questioning and challenge of officers.			
Existing Preventative Measures Annual effectiveness review and action plan Identify changes to legislation and key regulatory requirements that require enhanced knowledge and skills development Continuation of collaborative engagement of Independent Advisors, Internal Auditors and Officers		Existing Mitigation Measures Member Learning and Development Strategy and associated mandatory training requirements in place.	
Linked Actions Continuous review of the pensions landscape for legislative and regulatory change			
Target matrix and score:		Current matrix and score:	
 <p>Likelihood Target Score = 6</p>		 <p>Likelihood Current Score = 6 Trend: ▬</p>	
Commentary from latest review:		Members currently undertaking LGPS Online Learning Academy modules. On target for full completion by September 2024. As a result of this, no justification to change the risk score. This risk is now at the target score but will remain on the register for continued monitoring due to the potential changes to membership throughout the municipal year.	

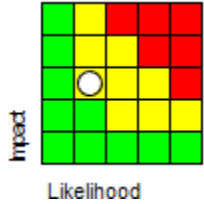
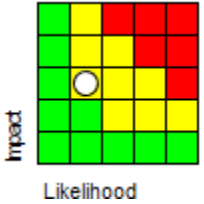
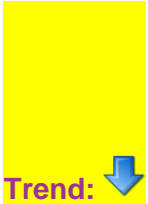
Risk: GOV - 003 Delivery of Key Objectives in Corporate Strategy		Risk Owner: Head of Finance and Performance	
		Last Review: 19-Aug-2024	
Risk effect: We will not deliver the service to our scheme members set out in our mission statement.			
Existing Preventative Measures		Existing Mitigation Measures	
Regular monitoring and review of objectives delivery		Programmes and Performance Management Team Established	
		Installed Programmes and Performance Management System	
Linked Actions			
Development and implementation of a programme management framework			
Implementation and go live of Programme and Performance System			
Page 46	Target matrix and score:	 <p>Likelihood</p>	Target Score = 6
	Current matrix and score:	 <p>Likelihood</p>	Current Score = 12 Trend: ■
Commentary from latest review:		<p>Programme / Project Management framework continues to be rolled out across the organisation and is being received well. The service manager is tracking adoption of the framework and collating data to monitor success. Performance Management Framework has been further progressed but is still in early days of development. With these both in mind, risk is unchanged at present.</p>	

Risk: GOV - 004 Failure to apply data protection requirements.		Risk Owner: Assistant Director - Resources
		Last Review: 19-Aug-2024
Risk effect: Financial or Regulatory penalties. Reputational damage to the organisation. Inability to deliver the service.		
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Data breach process followed to identify areas for improvement. Close liaison with DPO. Reporting to ICO and implementing any recommendations. Implementation of data recovery plan.	Access to expertise through BMBC Corporate Assurance Team and DPO. ICT control measures. Data protection policies, procedures and training in place.	Data Protection Training Implement Information Governance Action Plan
Target matrix and score:		Current matrix and score:
	Target Score = 6	
		Current Score = 12 Trend: 
Commentary from latest review:	<p>Updating of the full suite of Data Protection Policies is now well in progress and the majority of policies expected to be complete by end of October. Raising of awareness and training will be delivered to identified staff by the end of October 2024. The main policies that will be completed later than this are the Information Security Policy update and the Data Retention Policy.</p> <p>Internal Audit review undertaken on a selection of the new policies and procedures and a positive assurance opinion received.</p> <p>Phase 2 of the action plan is in progress.</p> <p>At this stage there is no justification to reduce the risk score.</p>	

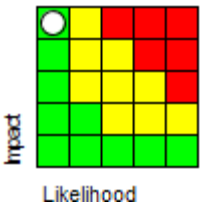
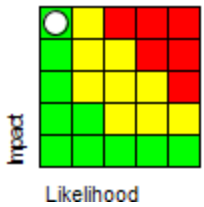
Risk: IAF - 001 Material changes to the value of investment assets and/or liabilities		Risk Owner: Assistant Director - Investment Strategy
Risk effect: Sharp and sudden movements in the overall funding level		Last Review: 19-Aug-2024
Existing Preventative Measures Having a diversified Investment Strategy focussed on relatively lower risk and less volatile investments. Element of inflation protection built into the asset allocation both through specific assets (such as index linked gilts) and proxies such as property and infrastructure.	Existing Mitigation Measures	Linked Actions Ability to implement protection strategies if market circumstances indicate they are appropriate.
Target matrix and score:  Target Score = 9	Current matrix and score:  Current Score = 9 Trend: 	
Commentary from latest review:	This risk remains at the target score. Given nature of the risk it will remain on the register for continued monitoring and ability to respond should circumstances change.	

Risk: IAF - 002 Failure to mitigate the impact of climate change		Risk Owner: Director	
Risk effect: Significant deterioration in the funding level		Last Review: 19-Aug-2024	
Existing Preventative Measures Climate Change Policies and Net Zero Goals adopted by both the Authority and Border to Coast. Asset allocation tilted to favour more climate positive investments. Review of Investment Strategy following the 2022 Valuation to integrate the achievement of Net Zero within the Strategic Asset Allocation. Reporting in line with the requirements of TCFD and regular monitoring of the level of emissions from portfolios, with outline targets for reductions.		Existing Mitigation Measures Climate Change Policies and Net Zero Goals adopted by both the Authority and Border to Coast	
		Linked Actions Additional engagement with Border to Coast to identify potentially climate positive investments. Analysis of end of year climate data to gain a detailed understanding of the current emissions trajectory. Clear targets for emission reduction to be set for remaining portfolios.	
Target matrix and score:	 <p>Target Score = 12</p>	Current matrix and score:	 <p>Current Score = 20 Trend: </p>
Commentary from latest review:		While the latest emissions data shows a continuing downward trend in emissions, this needs to be seen in the context of only c50% of the Fund being covered by data at present. The implementation of the latest strategy review increasing allocations to climate positive investments should have a positive impact in future years. However, the action of the Fund alone will not reduce the overall risk to the sustainability of the Fund which is driven by the global rate of progress in reducing emissions.	

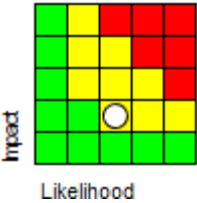
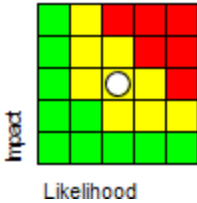

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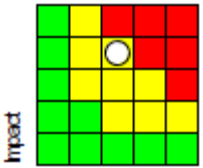
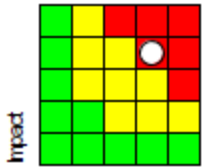
Risk: IAF - 003 Border to Coast Strategic Plan		Risk Owner: Director	
		Last Review: 06-Aug-2024	
Risk effect: Decline in investment performance. Increased costs as a result of the need to move to more expensive products. Potential changes in the risk and volatility levels within the portfolio			
Existing Preventative Measures Programme of specific risk mitigations agreed as part of the 2022 - 2025 Strategic Plan and Budget		Existing Mitigation Measures Process of engagement between the Company and stakeholders to agree the Company's Strategic Plan and Budget containing appropriate mitigations. Succession and contingency planning arrangements in place within the Company Ongoing monitoring of Programme of specific risk mitigations set out in 2022 - 2025 strategic plan•	
Linked Actions			
Target matrix and score:	 <p>Target Score = 6</p>	Current matrix and score:  <p>Current Score = 6</p>	 <p>Trend: ↓</p>
Commentary from latest review:		<p>The Annual Review undertaken by the Investment Advisory Panel indicates significant progress in addressing people risks which, although they will always remain, have substantially reduced.</p> <p>While there are issues with specific investment products, they are not out of the ordinary course of business. Coupled with the degree of consensus around the development of the 2030 Strategy and the fact that Border to Coast operates in line with the preferred model set out in the Government's last consultation, there is a justification to reduce the risk score to target; although it should remain on the register given the overall significance of the pool entity to the Authority's operations.</p>	

Appendix A – Strategic Risk Register

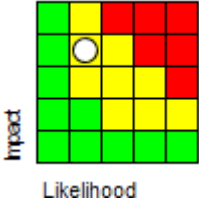
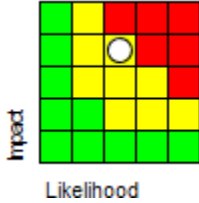
Risk: IAF - 004 Imbalance in cashflows		Risk Owner: Assistant Director - Investment Strategy	
		Last Review: 19-Aug-2024	
Risk effect: Inability to pay pensions without resorting to borrowing or "fire sale" liquidation of investments. Potential negative impacts on individual pensioners.			
Existing Preventative Measures		Existing Mitigation Measures	
Process for monitoring and forecasting cashflows		Maintenance of "cash buffer" of liquidity sufficient to cover more than one monthly payroll.	
Linked Actions			
Further improvements in cashflow forecasting			
Implementation of strategies to more regularly harvest income from investments.			
Target matrix and score:		Current matrix and score:	
 <p>Target Score = 5</p>		 <p>Current Score = 5</p>	
Commentary from latest review:		This risk still remains at target score but will remain on the register due to potential fluctuating circumstances.	
Trend: ▬			

Appendix A – Strategic Risk Register

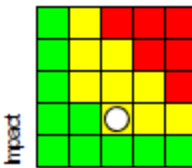
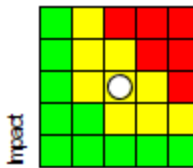

Risk: IAF - 005 Employer contributions become unaffordable		Risk Owner: Director
Risk effect: Increased contribution rates to the extent that they become unaffordable. Default on the making of contributions by employers		Last Review: 19-Aug-2024
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Phasing of increases and stabilisation mechanism in the valuation. Negotiated exit depending on the type of employer. Ability to undertake contribution reviews,	Investment strategy that is focused on long term returns and reduced volatility. Reviews of employer covenant and ongoing monitoring of funding levels.	More systematic review of employer covenants More systematic use of the funding monitoring tools that the actuary gives us access to
Target matrix and score:	 Target Score = 6	Current matrix and score:
		 Current Score = 9 Trend: 
Commentary from latest review:	At this stage there is no evidence to support a reduction in the risk score, if anything the general pressure on public finances would indicate the opposite, although there is no empirical evidence to support such a movement either. As discussions begin leading up to the valuation process the overall position will become clearer.	

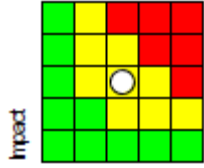
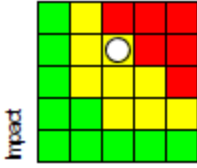

Risk: ORG - 002 Cyber security attack		Risk Owner: Head of ICT	
		Last Review: 19-Aug-2024	
Risk effect: Significant disruption to the provision of services. Loss / unauthorised release of key data. Reputational damage and financial penalties			
Existing Preventative Measures		Existing Mitigation Measures	
Regularly updated policies, software and hardware e.g. firewalls etc. to ensure multi layer cyber security defences. Regular penetration testing. Cyber Security Essentials Plus Certification Regular refresher training on cyber security for all staff with a requirement to achieve a minimum level of pass. Policies and Codes of Practice in place Targeted threat protections Regular internal and external audits		Effective ICT business continuity plan in place. Incident response retainer with specialist security provider Cyber Security Incident Management Policy in place.	
Linked Actions			
Ongoing review and implementation of ICT action plan to enhance cyber security defences.			
Target matrix and score:		Current matrix and score:	
 <p>Likelihood</p> <p>Target Score = 12</p>		 <p>Likelihood</p> <p>Current Score = 16</p> <p>Trend: ▬</p>	
Commentary from latest review:		Additional security measures are being procured which may enable us to reduce the risk score at next review.	

CS3

Risk: ORG - 004 Failure of the Authority to comply with relevant regulations		Risk Owner: Head of Governance and Corporate Services
Risk effect: Enforcement action by relevant regulatory authorities		Last Review: 19-Aug-2024
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Regular reviews of key policies and processes Ongoing process of awareness raising and training for staff in relation to operational matters Oversight of key updates and awareness of milestone approvals	Service areas are aware of key points of reference for relevant regulations. Reporting of compliance within relevant standards. Basic assessment of compliance with TPR CoP 14 in place.	Central tracker that is regularly reviewed to ensure timely updates to all policies, procedures and frameworks Delivery of additional Data Protection training in roles and responsibilities for all staff, middle managers, and SMT Implement and embed the Information Governance action plan in collaboration with Internal Audit at each stage of review More detailed assessment of compliance with emerging regulatory requirements. TPR General Code with associated action plan and enhanced regular reporting.
Target matrix and score:	 <p>Target Score = 8</p>	Current matrix and score:  <p>Current Score = 12 Trend: ▬</p>
Commentary from latest review:	Currently creating a quarterly timetable to review compliance against the TPR Code and monitor progress on actions planned. A Policy Tracker has been created and all the relevant documentation is in the process of being collated. No justification to reduce the risk score at this stage.	

Appendix A – Strategic Risk Register

Risk: PEO - 002 High level of vacancies within the organisation		Risk Owner: Assistant Director - Resources Last Review: 15-Aug-2024	
Risk effect: Inability to deliver the service Negative impact on staff wellbeing Poor staff retention resulting in loss of specialist knowledge			
Existing Preventative Measures Capacity planning to identify additional resources. Regular one to ones, review of workload and work life balance. Promotion of wellbeing initiatives. Provision of Counselling, Occupational Health and Employee Assistance Programme. Investment in training and development. Market supplements to secure specialist roles. Develop action plan following 2023 employee survey.		Existing Mitigation Measures Career grade scheme in place to develop in house specialists. Targeted advertising including using social media Introduction of hybrid working and existing flexi scheme.	
		Linked Actions Develop talent attraction via Employee Value Proposition Increase in staffing following capacity planning	
Target matrix and score:  Likelihood Target Score = 6		Current matrix and score:  Likelihood Current Score = 9 Trend: 	
Commentary from latest review:		Likelihood now reduced from High to Medium following implementation of preventative actions - pay and benefits review, and successful recruitment to additional posts established from the capacity planning exercise.	

Risk: PEO - 003 Single point of failure in specialist knowledge roles		Risk Owner: Assistant Director - Resources	
		Last Review: 19-Aug-2024	
Risk effect: Failure to deliver service and reduced service quality. Reputational damage. Impact on staff morale and wellbeing.			
Existing Preventative Measures		Existing Mitigation Measures	
Organisational Resilience Plan. Lessons learned to identify single points of failure. Ability to call on external third party support. Regular one to ones, review of workload and work life balance. Promotion of wellbeing initiatives. Provision of Counselling, Occupational Health and Employee Assistance Programme.		Revised pay and benefits package Range of policies for supporting wellbeing Documented procedures and work instructions Learning and development plans and knowledge transfer	
		Linked Actions	
		Identify Single Points of Contact	
		Knowledge Transfer	
		Succession Planning	
		Third Party Support	
Target matrix and score:		Current matrix and score:	
 <p>Target Score = 9</p>		 <p>Current Score = 12</p>	
		Trend: 	
Commentary from latest review:		<p>No change to the score. Specific actions around recruitment and succession planning for AD-IS and for Independent Investment Adviser (IIA) have been completed. New AD-IS appointed due to commence 7 Oct 2024. IIA recruitment taking place in Sept 2024 for one adviser.</p> <p>Some progress being made in specific service areas on the actions around succession planning and accessing third party support, but further progress to be made before a change in score would be justified.</p>	

Subject	Independent Governance Review – Draft Action Plan	Status	For Publication
Report to	Local Pension Board	Date	07 November 2024
Report of	Assistant Director – Resources		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	Jo Stone Head of Governance & Corporate Services	Phone	01226 666418
E Mail	jstone@sypa.org.uk		

1 Purpose of the Report

- 1.1 To present to the Local Pension Board members the proposed action plan developed by the working group to address findings arising from the independent governance review undertaken by Aon.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. Consider the draft IGR Action Plan attached at Appendix A and comment upon any changes required; and**
 - b. Recommend the draft IGR Action Plan to the Authority for approval.**

3 Link to Corporate Objectives

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

Effective and Transparent Governance

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

- 3.2 The contents of this report are part of the arrangements in place to ensure good governance.

4 Implications for the Corporate Risk Register

- 4.1 The actions outlined in this report relate to actions that will contribute to addressing risks around regulatory compliance.

5 Background and Options

- 5.1 We have previously reported to Members on the independent governance review (IGR) that was carried out by Aon between February and June 2024. This is something that will be required for all LGPS funds to carry out every two years when the Scheme Advisory Board's good governance proposals are implemented.
- 5.2 As reported to the Board's meeting in August, a small working group, comprising both Board and Authority members alongside officers, collaborated on the creation of a draft action plan to address the findings and recommendations arising from the review report.
- 5.3 The working group members were as follows.
- | | |
|-----------------------------------|---|
| <u>Authority and LPB Members:</u> | <u>Officers:</u> |
| Councillor James Church | Gillian Taberner, Assistant Director – Resources |
| Councillor David Fisher | |
| Councillor David Nevett | Jo Stone, Head of Governance & Corporate Services |
| Nicola Gregory | |
| David Webster | Annie Palmer, Governance Team Leader |
- 5.4 The group met on 12 July and on 23 August to discuss the findings from the report and discuss and agree upon the actions to be planned to address these. The output from the working group is the IGR Draft Action Plan attached at Appendix A.
- 5.5 This draft action plan has been structured around 12 'headline' action targets, each with one or more sub-actions, designed to address all of the detailed recommendations and findings from the full Aon report – with an identified Owner and Target Completion Date for each one. The plan also includes cross-referencing of individual actions to other plans, such as the Annual Governance Statement action plan and the Corporate Strategy, where appropriate.
- 5.6 It should be noted that many of the actions arising from the findings, particularly those that had previously been identified and agreed already in other plans, have continued to be progressed whilst this work has been undertaken.
- 5.7 The final column on the IGR Draft Action Plan contains the reference number used by the working group in their more detailed consideration of each item taken from the Aon report so that this can be traced through from the action plan to the full detail in the original report. The working document used by the group to do this, containing each finding or recommendation and a summary of the group's discussion of these, is attached for reference at Appendix B.
- 5.8 Board members are requested to consider and comment upon the IGR Draft Action Plan at Appendix A, requesting any further information or changes deemed necessary, and to recommend the plan to the Authority for approval.
- 5.9 Once approved, the action plan will be monitored and regular updates on progress will be presented to the Board and to the Authority.

6 Implications

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

Financial	There are no direct financial implications arising from this report. The costs of the Governance Review were included in the budget.
Human Resources	None.
ICT	None.
Legal	No direct implications.

Procurement	None.
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Gillian Taberner

Assistant Director – Resources

Background Papers	
Document	Place of Inspection
None	

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Appendix A - Independent Governance Review (IGR) Draft Action Plan

No.	Actions	Target Date	Owner	Cross Ref to IGR Working Group Review Document
1	Regulatory Breaches	December 2024	Assistant Director - Pensions	
	New / updated procedure and log for ensuring all breaches are recorded, whether material / reportable or not. (This is in addition to continuing to ensure that all material breaches are also reported).	<i>Note - this action is also part of the Annual Governance Statement action plan.</i>		DIR9
	Aon suggests that information in the breaches log should include all expected areas such as RAG status			DIR10
	Training for both staff and members Staff: Some training given in Oct 2024 with further guidance on the new procedure to be delivered before end of December 2024. Members: Session scheduled for March 2025			DIR10
2	Review and update both the Authority and the LPB Constitutions	April 2025 LPB Meeting followed by June 2025 Authority Meeting	Head of Governance & Corporate Services	
	Prohibit dual membership			DEC8
	Quoracy for Authority meetings - Increase to 4.			DEC4
	Add further details on Investment Advisory Panel, including Terms of Reference			DEC1
	Conflict of Interests Policies - to be reviewed and combined into one policy that will apply to both.			DIR6
	Add cross-referencing to the Conflicts of Interest Policy in the various Constitutional documents (including Codes) where Local Authority requirements relating to interests are being referenced. This would remind members and officers that the SYPA has a policy that goes beyond Local Authority requirements.			DIR6
	Clarify in Authority Constitution that LPB members can observe, including private papers (with certain exceptions)			DEC9
	Clarify LPB member role re: Breaches of Law and check timescales for reporting breaches			DIR10
	Add detail in LPB Constitution on role of Independent Adviser			DEC6
	Create a separate roles and responsibilities matrix (to meet Good Governance requirements)			DIR11
	Other textual updates and clarifications			DEC3 & DEC5
	<i>Governance Map - idea suggested by Aon of creating an overview map with links to various documents in place for Governance</i>	<i>We will consider this when reviewing the Constitutions</i>		DEC14
3	Pensions Administration Strategy Review	September 2025	Assistant Director - Pensions	DIR4
	Undertake a full and comprehensive review for the next update of this strategy.			
	Set the review cycle to once every three years.			
4	Investment Strategy Statement and Stewardship Code	As below	Assistant Director - Investment Strategy	
	Arrange for wider consultation and document this in next ISS Review	March 2026		DIR1
	Consider requirements around investment and funding risk modelling (stress test, scenario test) as part of the ISS review	March 2026		DEL3
	Update information on website about Stewardship Code	March 2025		DIR1

Appendix A - Independent Governance Review (IGR) Draft Action Plan

No.	Actions	Target Date	Owner	Cross Ref to IGR Working Group Review Document
5	Document Updates when next reviewed (Specific textual amendments / other updates or additions as recommended in Aon's report)	As below	As below	
	Corporate Strategy - include all Policy / Strategy review dates (i.e. Policy Tracker) and the Procurement Forward Plan as Appendices	February 2025	Assistant Director - Resources & Team Leader Governance	DEL1
	Governance Compliance Statement (Additionally - ensure a further, thorough review of this statement is carried out against the SAB Good Governance requirements whenever the new guidance is released).	February 2025	Head of Governance & Corporate Services	DIR2
	Administering Authority Discretions Policy Statement	June 2025	Assistant Director - Pensions & Team Leader Governance	DIR3
6	Risk Register	Completed August 2024	Team Leader - Governance	
	Remove category of 'operational' and use Pensions Admin and Organisational instead as relevant.			DEL3
	Consider if sufficient detail covered on single person risk (AD-IS and IIAs) and on Authority/LPB member knowledge.			DEC15
7	Consistency and templates for reports and policy documents	September 2025	Assistant Director - Resources	
	Project to create / review document templates for policies, procedures, strategies and reports - ensuring key details included as per Aon findings.			DIR7
	Arrange report writing training as part of this.			DEC11
	Consider issue of ensuring a covering report on all Authority / LPB / Committee papers addressing executive summary issue also highlighted in Aon findings.			DEC11
	Note - all reviews of policies or new policies created in the meantime, we will ensure the key details are included. This will be monitored through the action tracker.	<i>Ongoing</i>	<i>Team Leader - Governance</i>	<i>DIR7</i>
8	Democratic Support - Various:	As below	As below	
	<u>Member Turnover / Succession Planning</u>			<u>DEC7</u>
	Discussion with Chief Executives of the Councils with most turnover - to seek views on aiming to limit changes in Authority / LPB Membership to those required by changes in electoral outcomes. Director will discuss with SYPA's Clerk and BMBC CE, Sarah Norman, at their next meeting.	By February 2025	Director	
	LPB - advertising further in advance (now in place) and seek to stagger terms of office.	Completed		
	LPB - explore idea of giving an observer seat to a MAT employer as part of succession planning for Nicola Gregory	November 2024 to August 2025	Head of Governance & Corporate Services	
	<u>Relationship between Authority & LPB:</u>			<u>DEC9</u>
	Ensuring more pre-legislative scrutiny by LPB prior to approval by Authority	Ongoing	Director and Head of Governance & Corporate Services	
	Discuss with both Chairs encouragement for LPB members to attend Authority meetings as observers	November 2024 Joint Meeting	Head of Governance & Corporate Services	
	Explore further with the respective Chairs and Vice Chairs on any more actions to consider for raising the profile of LPB with the Authority.	February 2025	Head of Governance & Corporate Services	
	Now publishing Authority private packs in reading room with email to LPB members at same time - where we'll include a reminder that LPB members are welcome to attend or watch the webcast (we'll include link)	Completed September 2024	Head of Governance & Corporate Services	

Appendix A - Independent Governance Review (IGR) Draft Action Plan

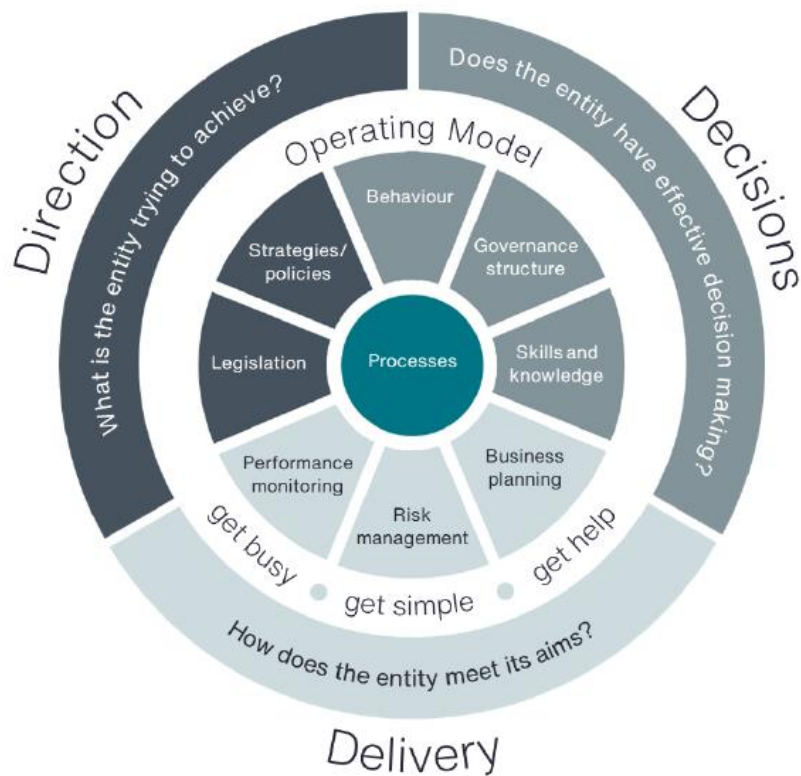
No.	Actions	Target Date	Owner	Cross Ref to IGR Working Group Review Document
	Authority to conduct annual effectiveness review. First one scheduled for February 2025.	February 2025	Head of Governance & Corporate Services	DEC10
	Guidance will be given to those presenting papers to use pack page numbers when introducing reports and pause as needed to help members follow.	September 2024 onwards	Team Leader - Governance	DEC12
	Consider scope for having report packs on screen in the meetings to help members follow when officers talking through them	Will investigate if this would be possible over next few months to February 2025.	Assistant Director - Resources	DEC12
	Not directly from review but from working group - action to update website regarding public attendance at meetings / asking questions	31 December 2024	Team Leader - Governance	DIR2
	Reading room to be re-organised to make more user-friendly. (This work is now in progress)	31 December 2024	Assistant Director - Resources	-
9	Member Knowledge & Skills	As below	As below	DEC9 & DEC13
	Develop individual training plans. (Including consideration of how to promote / encourage LPB members attending or viewing Authority meetings).	April 2025	Head of Governance & Corporate Services	
	Provide chairing skills training for the Chairs / Vice Chairs	Completed - Sept 2024	Governance Officer	
	Plan for above training and other support for next Authority Vice Chair / LPB	April 2025	Head of Governance & Corporate Services	
	Address concerns about knowledge assessment - providing member feedback to Hymans in advance of this year's National Knowledge Assessment	Feedback was provided prior to the NKA in October 2024.	Head of Governance & Corporate Services	
	Promote / strongly encourage attendance at external events. Officers to consider how to achieve this and build into the individual training plans and the Member L&D Strategy for 2025/26	March 2025	Head of Governance & Corporate Services	
10	Delegated Decisions Process	June 2025	Assistant Director - Resources	DEC2
	Review the process, forms and produce internal guidance as well as clarity on which decisions published on website - complete review alongside the updating of Constitutions.			
11	Carry forward in TPR Code Compliance Action Plan	Cross-reference to separate plans:	Assistant Director – Resources and Head of ICT	DIR8
	Cybercrime risk – implement actions identified in the TPR Code Compliance tool. Including actions to ensure these points identified in Aon's review are addressed: a. Develop a wider Cyber Security Risk policy and cyber security hygiene guidance. b. Review data and asset mapping to identify the potential magnitude of cyber security risks from third party providers. c. Carry out a programme of ongoing specialist assessments against suppliers and providers (prioritised relative to the potential risk) d. Assess against TPR principles set out in their cyber guidance and also complete the cyber scorecard tool available from Aon.	<i>Code Compliance Action Plan</i>		
	Business continuity strategy	<i>Corporate Strategy Annual Governance Statement</i>		
12	Performance Management Framework	Cross-reference to separate plan:		DEL2
	Framework already in development - to ensure measures for all Authority objectives and achieve better consistency in reporting	<i>Corporate Strategy Annual Governance Statement</i>		

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Independent Governance Review

Working Document – Findings and Action Planning

The report provided by Aon is structured around their model of a governance framework as follows:



Direction – What is the Fund trying to achieve?

- Legislation
- Strategies and Policies

Delivery – How does the Fund meet its aims?

- Business Planning
- Performance Measurement/Monitoring
- Risk Management

Decisions – Does the Fund have effective decision making?

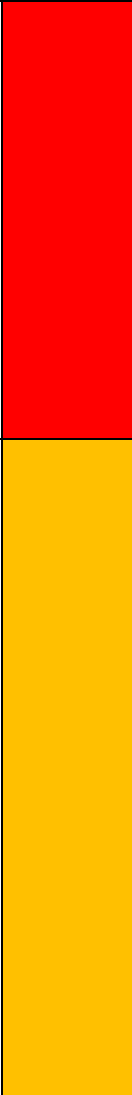
- Governance Structure
- Behaviour
- Pensions Skills and Knowledge

The tables below set out a collated summary of the findings and recommendations taken from the full report provided by Aon, alongside an indicative RAG rating to indicate the level of relative significance and priority of each area and provide a note of the commentary from the working group’s discussion of each item and how that resulted in the proposed actions agreed by the group for inclusion in the draft action plan.

Direction – What is the Fund trying to achieve?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Strategies and Policies Table on pages 14 - 17	DIR 1	<p><u>Investment Strategy Statement:</u> It is not completely clear if and how consultation on the ISS has taken place – LGPS Investment Regulations include a requirement to ‘consult with persons it considers appropriate’.</p> <p>We would recommend updating the website, perhaps including the outcome, Financial Reporting Council feedback and the SYPA's ambitions in relation to the Stewardship Code.</p>		<p>The review of the Investment Strategy takes place every 3 years and is due for review in March 2026.</p> <p>It was discussed that consultation should be wider if possible.</p> <p>The comments in the report were around achieving stewardship status – information in relation to this does already exist on our website.</p>
	DIR 2	<p><u>Governance Policy Statement / Governance Compliance Statement (GCS)</u> The GCS provides the information that is required by the LGPS Regulations 2013 in relation to compliance with the Secretary of State’s guidance. However, we note there is no reference to delegations to officers nor the Border to Coast Pensions Partnership Joint Committee, which is expected under regulation 55(1)(a).</p> <p>We suggest it would be helpful to SYPA’s stakeholders to provide more information on the Authority’s functions in the initial section (perhaps by cross referring to the Constitution).</p> <p>When the SAB’s Good Governance new guidance is released, the existing compliance statement will require a thorough review to ensure its alignment with the updated requirements.</p>		<p>This will be straightforward to implement in the next annual update of the GCS – in Jan to Mar 2025.</p> <p>The GCS will be fully reviewed against the requirements in any new guidance issued from the SAB’s Good Governance review whenever this is implemented.</p> <p>The working group suggested that guidance regarding attendance to ask questions at meetings and conduct be reviewed following public disruption at the last meeting. The information on the website is under review and will be updated to ensure clarity for members of the public wanting to attend/ask questions.</p>

Direction – What is the Fund trying to achieve?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Page 67	DIR 3	<u>Administering Authority Discretion Policy</u> The Policy Statement is clear in its layout but may benefit from a contextual introduction.		Straightforward action to update the policy and add a contextual introduction.
	DIR 4	<u>Administration Strategy</u> We would suggest that this Strategy is reviewed every three years (rather than five years) given the challenges of administration, such as timely service delivery, complexity of benefits and employer data transmission. Although the current Strategy includes a wealth of information, we believe it would benefit from a major review when next being considered to make it more intuitive and user friendly (and as mentioned later in this report, the service standards should be reviewed).		It seems sensible to bring this in line with the three-year review of the Investment Strategy. The AD – Pensions has already recognised that the strategy requires a full review. The working group discussed the timescales and if three years was too long a period when changes to systems can happen in a short space of time. The general review cycle would be 3 years minimum, but that doesn't preclude review and update earlier than this if required to respond to changes – this is the case for all policies / strategies.
	DIR 5	<u>Knowledge & Skills Strategy – i.e., Member Learning & Development Strategy</u> The document is dated June 2023, but there did not appear to be an effective from or review date.		The 2023 document has subsequently been replaced by the 2024/25 Member Learning and Development Strategy which makes clear the period it is effective for is the 2024/25 municipal year.
	DIR 6	<u>Conflicts of Interest Policy</u> The Authority could consider an overarching Fund-wide policy that includes both Authority and Local Pension Board members and provides greater consistency. We would also recommend cross referring to the SYPA's Conflicts of Interest Policy in the various Constitutional documents (including Codes) where Local Authority requirements relating to interests are being referenced. This would remind members and		We currently have separate (but very similar) Conflicts of Interest policies for the Authority in the Constitution and for the Local Pension Board in the LPB Constitution. Although separate documents, it is a similar policy that applies to both – a discussion took place around the LPB and Authority having different remits. Ensure this is considered when carrying out the work to combine into one.

Direction – What is the Fund trying to achieve?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		officers that the SYPA has a policy that goes beyond Local Authority requirements. The need for training in this area should be regularly reviewed.		
Page 18 Page 68	DIR 7	<p><u>Document Structure / Key Contents</u> During our review we noticed some inconsistencies in the presentation of effective and approval dates, consulted parties (or not), and review schedules, with some of this information missing from some documents.</p> <p>To address this, we recommend ensuring you incorporate your Document Control Information table and Version History schedule into all policies and strategies, as well as using the list above as a check list of other areas to incorporate. This will ensure uniformity and clarity across all policies and strategies, both current and future ones.</p>		New policy tracker will ensure that standard template will be applied.
Evaluation Against the New Code Pages 19 - 20	DIR 8	<p><u>Cybercrime Risk</u> Key areas identified include:</p> <ul style="list-style-type: none"> • Developing a (wider) Cyber Security Risk Policy • Developing cyber security hygiene guidance • Reviewing data and asset mapping to identify the potential magnitude of cyber security risks from third party suppliers/providers and • Carrying out a programme of ongoing specialist assessments against suppliers and providers (which can be prioritised relating to the potential risk). • We would recommend a more detailed review against the Pensions Regulator's Cyber Guidance given the potential impact of a cyber-attack. 		<p>The evaluation of compliance with the General Code is a separate project – a report on which was brought to both the Board and the Authority in August and September respectively.</p> <p>However, this issue is such a key area that it is also highlighted by Aon in the main governance review.</p> <p>Actions are being planned to address these points as part of the General Code Compliance action plan. The IGR action plan will cross-refer.</p>

Direction – What is the Fund trying to achieve?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Monitoring Compliance Against Legal Requirements Page 21 Page 69	DIR 9	<p><u>Breach Reporting</u></p> <p>Whilst there is a Breach Reporting Policy and Procedure and log in place, there did not appear to be records of all breaches we would expect. Not all legal deadlines are being monitored, particularly relating to administration procedures.</p> <p>We recommend this is incorporated, noting this should be focussed on legal requirements, regardless of whether data has been received.</p> <p>We understand this was an area that had already been identified by the officers and improved performance measures are being developed.</p>		<p>This had been previously identified as a required improvement and an action is included in the Annual Governance Statement (AGS) Action Plan to address this.</p> <p>Procedures on the ground meant that only material breaches were being noted but we should be recording and tracking all breaches.</p>
	DIR 10	<p><u>Breach Reporting – Additional Recommendations</u></p> <p>The information contained within the breaches log relating to each breach should be expanded as it does not quite cover all areas expected such as a RAG status to understand severity of breach and dates of actions taken/updates.</p> <p>Reviewing clause 3 of the Pension Board Constitution regarding powers and the explanation of breaches of the law processes to ensure it is consistent with (a) the SYPA Breaches procedure and (b) doesn't restrict, or imply to restrict, the personal requirement to report breaches of the law that could be considered significant to the Pensions Regulator. As part of this review, we would also suggest checking quoted timescales. These should be short enough to avoid missing strict deadlines for reporting significant breaches.</p> <p>Further training on monitoring and responsibilities across all Authority areas relating to breaches of law requirements, as during our review we did observe</p>		<p>This action will be incorporated on the AGS action plan around breach reporting and will include further staff training.</p> <p>It was agreed by the group that members would benefit from additional training in relation to breach reporting.</p>

Direction – What is the Fund trying to achieve?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		some lack of awareness amongst both officers and Authority and Local Pension Board members.		
Good Governance Recommendations Page 22	DIR 11	<u>Roles and Responsibilities Matrix</u> Partially compliant – we know the Authority has well defined roles and responsibilities and delegations within its Constitution. However, these would need to be amalgamated into a separate matrix.		It was agreed that a separate matrix that sets out all roles – Officers, Authority, LPB etc. would be useful

Delivery – How does the Fund meet its aims?				
Cross-ref to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Business Planning Page 24	DEL 1	<u>Policy and Strategy Reviews</u> Some other specific areas we would expect to see (or linked to) within the Corporate Strategy include a detailed breakdown of all policy and strategy reviews (when they are individually due for review and delegation) – it includes some but not all; and key tender exercises due to take place within the planning period (or the procurement forward plan included as an appendix).		Aligns with work already in progress on a ‘policy tracker’ – this could be included in the Corporate Strategy as an appendix. The Procurement Forward Plan was produced for approval a month after the Corporate Strategy last year. In 2025, it will be taken to the February Authority alongside the Corporate Strategy and could be inserted as an Appendix. (Although we would continue to publish it as a separate document on our website in addition).
Performance Measurement Pages 25 - 26	DEL 2	<u>Performance Management Framework</u> It is important that any objectives and specific measures set out in strategies and policies are continually monitored to ensure the Authority’s aims are being met, and this happens across all policy/strategy areas.		As noted in Aon’s report, work is already underway on developing a framework and the recommendations noted here will be taken into account. There is an action on this already included in the AGS Action Plan.

Delivery – How does the Fund meet its aims?				
Cross-ref to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		As part of the Performance Management Framework review work that is planned for this year, we would therefore recommend that further measures are developed that align with the Authority's agreed objectives, and as part of this, aiming to develop some consistency in the format of reporting to provide more 'joined up' presentation and understandable information.		
Risk Management Pages 26 - 27 Page 7	DEL 3	<u>Risk Management – Matters to Consider</u> - Within the risk register, the term “operational” could cause confusion as this could mean Fund administration and communication matters or SYPA organisational operations. We suggest having a specific risk category for Fund specific administration and communications, to differentiate from SYPA organisational operational matters.		This is already being looked at and will change moving forward – completed as part of the September review.
Risk Management Pages 26 - 27	DEL 3 (cont.)	<u>Risk Management – Matters to Consider</u> Whether (a) the governance risk relating to lack of continuity of Authority (and Board) members, and (b) risk inherent with the level of change expected relating to key investment officers and advisers, are sufficiently covered within the risks on the register. - From the assessment against the TPR General Code requirements, it was noted that risk modelling of investment and funding monitoring information was light. The Regulator suggests that analysis of monitoring information includes a stress test, scenario test, or other risk assessment information.		There are risks in place for these areas already. There may be a need to have a separate risk for the AD - Investment role but this has largely been mitigated now by successful recruitment of appropriately experienced individual (previously worked at Border to Coast) who will join on 7 Oct and have a handover period with the current AD. On the second point, there would be associated costs with engaging a specialist to carry out a review and the risk modelling work outlined is undertaken when carrying out the investment strategy review.

Decisions – Does the Fund have effective decision making?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
	DEC 4	<p><u>Quorum for Authority meetings</u></p> <p>The Quorum for the Authority is only three (out of 12) as per Part 4 of Constitution, paragraph 5. We were advised that the current quorum is the statutory minimum. From a best practice perspective, and particularly having regard to the size of the Fund, and the number of stakeholders decisions can impact, this quorum seems low, and we would suggest increasing to a third which is generally considered as a good practice minimum for many public bodies.</p> <p>We do recognise that in a voting situation where this was tied, it could result in the Chair being provided with the casting vote, so that should be considered in any review.</p>		<p>Working group members agreed that, based on Authority attendance records, an increase to the quorum should not be an issue.</p> <p>Aon suggests that 4 out of 12 would be best practice – with the caveat of considering that a casting vote by the Chair would be needed if vote was tied.</p> <p>It was confirmed that virtual attendance was not currently an option for Authority meetings under the legislation.</p>
<p>Local Pension Board Constitution Pages 31 - 32</p>	DEC 5	<p><u>Textual Amendments and References</u></p> <ul style="list-style-type: none"> - Section 2.1 (Purpose and Role) should be reviewed to ensure it is consistent with the responsibilities outlined in the Public Service Pensions Act clause 5. - Reference to the “Code of Practice on the Governance and Administration of Public Service Pensions Schemes” (2.1.3) will now need to be updated in line with the Pensions Regulator General Code or kept more general as per the legislation. - In Leaving the Board (7.1.6) we would suggest that the reference to a conflict of interest occurring should be updated to read potential conflict. As drafted, the implication is that potential conflicts cannot be managed to avoid them becoming actual conflicts. - In 5.1.3 relating to membership, there is not much detail on how membership is agreed (i.e. nominations and application processes). We would suggest including more detail, for example, this could be by stating this is 		<p>These are all corrections and clarifications that can be incorporated – and some of which were already identified in the most recent update to the Governance Compliance Statement.</p> <p>These will be straightforward to amend and bring back to the Board for review and to Authority for approval as part of the next scheduled review of the LPB Constitution.</p>

Decisions – Does the Fund have effective decision making?

Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Page 74		<p>by process agreed between the Chair of the Board, the Director and the independent adviser.</p> <p>- Under Variations (15) there is reference to “scheme manager” for this purpose (i.e. changing the Constitution). “Authority” is a defined term, but Scheme Manager is not so this should be reviewed.</p>		
	DEC 6	<p><u>Independent Adviser</u> The independent adviser role on the Pension Board appears to have been a strong addition, example of best practice and has worked well for the Board and Authority. However, the Local Pension Board Constitution does not mention the role of Independent Adviser.</p> <p><i>We would recommend keeping the option of whether to have an Independent Chair (rather than an Independent Adviser) under review, as while the current Chair’s experience and background has been very beneficial, Chair expertise is a risk due to the reasonably regular changes in that role. Given that, we suggest an amendment to the Constitution that allows for either an Independent Adviser or Independent Chair</i></p>		<p>The Board’s Constitution can be updated to refer to the role of Independent Adviser.</p> <p>The issue of an Independent Chair has previously been fully considered and debated and the model decided upon for the Authority’s and Board’s circumstances is to retain an Independent Adviser, not an independent chair. Therefore, this suggestion of allowing for either will not be taken forward.</p> <p>Discussion took place around the potential of not needing an Independent Adviser in the future. Concern raised that if contained within the Constitution then we may not have the option to change the position in future – however the Board’s constitution is reviewed annually by the Board providing an opportunity for consideration of any changes such as this and can make associated recommendations to the Authority for approval.</p>
Membership and Succession Planning Pages 32 - 33	DEC 7	<p><u>Possible Suggestions to Consider</u></p> <p>- Appoint senior officers rather than elected members for some or all existing local authority councillor positions.</p> <p>- Councillor members could be increased from one term up to two terms for each appointment to allow each individual to have at least three years but up to a maximum of six years or eight years relating to that appointment (assuming re-elected/allowed to stay on by</p>		<p>Continuity of membership is a recognised challenge, and we will consider potential further mitigation actions. The suggestions in Aon’s report as stated are not necessarily achievable / practically feasible in our circumstances but officers will also bring further suggestions to the group to discuss.</p> <p>Bullet 1 – This is not likely to be deemed acceptable by the councils.</p>

Decisions – Does the Fund have effective decision making?

Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Page 75</p>		<p>the district council). However, the practicalities of this will need to be considered given the different election dates and terms, including when (on early termination) it would result in the appointment moving to another Council.</p> <p>- To help with continuity, you could consider allowing the other councils observer seats whilst not being actual members. This would allow them to feel more involved and help with succession planning.</p>	<p style="background-color: yellow;"></p>	<p>Bullet 2 – This is not considered practically feasible – the terms were increased from 2 to 3 years in the last review and any further extension to this is not achievable unfortunately – out of our control and subject to electoral cycles that differ in each of the constituent councils.</p> <p>We will continue to encourage as little change as possible as part of succession planning.</p> <p>All agreed that turnover will be inevitable. The skills matrix currently being worked on will help to strengthen future planning.</p> <p>It was noted that in relation to political balance, proportionality can change mid-term with by-elections, again not something we can control.</p> <p>Multi academy trusts would benefit from continuity, and it might be more feasible to implement the observer / shadowing suggestion – this could be explored further in consultation with Nicola Gregory as the current employer rep from a MAT.</p>
	<p>Overlap in Authority & LPB Membership</p> <p>Pages 33 - 34</p>	<p>DEC 8</p>		<p><u>Overlap in Authority & LPB Membership</u></p> <p>We became aware during this review that two of the three co-opted members on the Authority are also Local Pension Board members. Neither the Authority nor the Local Pension Board Constitutions highlight the possibility of overlap in membership. This is an unusual situation and not something we are aware of that is replicated elsewhere in the LGPS. We believe this is not a situation that should continue.</p>

Decisions – Does the Fund have effective decision making?

Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		We do not think it is appropriate for there to be overlapping membership between the Authority (including its committees) and the Local Pension Board and we strongly recommend that the Authority should update the Constitution to prohibit this from taking place and take steps to ensure members of the Authority are not on the Pension Board.		Therefore, implementing this recommendation would now simply require updating the Authority Constitution to prohibit this going forward.
Authority and LPB Inter-Relationship Pages 34 - 35 Page 76	DEC 9	<p><u>Authority and LPB Inter-Relationship</u> Good relations between the two bodies were observed. However, we believe this could be improved further. Some suggestions:</p> <ul style="list-style-type: none"> - Ensuring that all Authority and Committee papers, including part 2 exempt papers, are issued to the Board as the same time as Authority members. - We would also highly recommend Local Pension Board members are strongly urged to attend Authority meetings, in person or virtually, or view recordings. This could be made a clear requirement in relation to their role, for example attending a minimum number of meetings a year. The Chair of the Authority/Committee should be open to welcoming comments by the Board during the meeting (whilst noting that Board members would need to recognise, they are not members of the Authority/Committee and the Chair would need to manage this if participation was too frequent, hence holding up business). By participating in meetings and discussions, and seeing governance in action, Board members will be able to add more value. - Ensuring that the Authority’s Constitution clarifies that Local Pension Board members can remain as observers in Authority and Committee meetings during any items that are exempt from press and public (obviously 		<p>Bullet 1 – Options are being reviewed to enable secure sharing of the Authority papers. We were trying to use Mod.Gov in order to have everything together on same system – but this proved unachievable, therefore the papers will be published in the online reading room at the time of publishing the Authority agenda and an alert email sent to LPB members.</p> <p>Bullet 2 – Some LPB members have already attended Authority meetings. We will look at how to encourage / support this further.</p> <p>It was also suggested that the Authority would benefit from having a better understanding of the LPB role.</p> <p>It would need to be clear that observers do not have voting rights.</p> <p>Joint Chair and Vice Chair meetings should encourage sharing of knowledge – the Members update will share discussion topics of the joint chair & vice chair meetings.</p> <p>It was suggested that the links to the live streams and recordings could be shared prior to the meetings.</p> <p>Discussion took place on how to measure challenge in meetings – qualitative rather than quantitative.</p>

Decisions – Does the Fund have effective decision making?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		<p>recognising that in exceptional circumstances this may not be appropriate).</p> <p>- Board members had good awareness of strategies and policies, access to them and involvement in wider stakeholder consultation. However, we believe it could add value to the SYPA if the Board were involved as part of their meetings in considering more of these prior to them being presented to the Authority. For example, by including the Local Pension Board at an earlier stage in drafting the Corporate Strategy (business plan).</p>		
<p>Ongoing Consideration of Effectiveness</p> <p>Page 36</p>	DEC 10	<p><u>Effectiveness Surveys / Reviews</u></p> <p>This is something we think the Authority could also benefit from on a regular basis.</p>		<p>The Audit & Governance Committee and LPB both carry out annually, but the Authority as a whole does not currently do this.</p> <p>The group agreed that the Authority would benefit from this and agreed an action to implement.</p>
<p>Focus of Meetings & Structure of Reports</p> <p>Pages 36 - 37</p>	DEC 11	<p><u>Focus of Meetings & Structure of Reports</u></p> <p>We would recommend the SYPA review and develop their reporting - including:</p> <p>Developing a template for all “quarterly update” reports which should be used across all Fund areas (administration, communications, investments, funding, governance) which covers:</p> <ul style="list-style-type: none"> - Update against the Corporate Strategy - Risk - Performance measures against objectives - Other SYPA matters relating to that area including implementation and monitoring of policies/strategies and also operational matters such as recruitment. - Other non-SYPA specific developments – such as national consultations and developments. 		<p>The report includes further detail on Aon’s observations that resulted in these suggestions.</p> <p>The group agreed that reports can sometimes be lengthy and too wordy. It was discussed if a high-level briefing would be useful but considered in context that this creates additional work and may risk a focus on that rather than the papers themselves. The group agreed the action should simply be to ensure that covering reports include the key points that need highlighting and to have consistent reporting templates as recommended.</p> <p>Members have found the pre meets with the Independent Adviser useful.</p>

Decisions – Does the Fund have effective decision making?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Page 78		<p>Ensuring all reports on the agenda have a covering report, even if it is very brief. Ensuring all covering reports quite clearly set out the key points in the “purpose”.</p> <p>Considering that the officers prepare and issue a high-level briefing update (maximum two pages) that is sent round to Authority / Committee / Board members when the meeting pack is published highlighting the key items on the agenda, with a very brief summary in relation to each agenda item. This will assist members to understand what they should particularly focus on in their preparation for the meeting.</p>		
	DEC 12	<p><u>Presentation of Papers at Meetings</u> One final bit of feedback we received was in relation to the presentation of papers at meetings. Some members highlighted they would benefit from information being shared on the main screen. Others mentioned they sometimes struggled to follow where in the pack officers were referring to (not necessarily from lack of signposting). You could consider greater use of the large screen and / or software that follows presenters’ screens on connected devices.</p>		The group agreed that the reference to pages can be confusing.

Decisions – Does the Fund have effective decision making?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Knowledge and Skills Policy, training and regular assessments Pages 39 - 40	DEC 13	<p><u>Knowledge and skills – suggestions for further enhancements</u></p> <p>Continue to look for opportunities where joint sessions could be rolled out further to Authority members if or when specific training sessions are held exclusively for the Board members (or vice versa).</p> <p>While training is recorded at individual level and a SYPA level training plan is in place, we are aware of intentions, as per the Pensions Regulator's General Code, to develop individual training plans.</p>		<p>Will continue to provide opportunities for joint sessions.</p> <p>Work is already in progress to develop individual training plans for members – ongoing during 2024/25.</p>
Knowledge and Skills Policy, training and regular assessments Pages 39 - 40	DEC 13 (cont.)	<p>Attendance at external events provide an element of knowledge which provides much greater ability to understand and discuss key issues, including alternative approaches which other Funds may be pursuing. We would recommend introducing a target number of days/hours at external events to enhance wider knowledge.</p> <p>In addition, further clarity on which conferences, seminars and events are essential/desirable for Authority/Local Pension Board members would be welcome.</p>		<p>We'll encourage more attendance at external events where possible – this is subject to member willingness / availability.</p> <p>We do this already but when preparing monthly member updates during the year and the L&D programme for next year, will consider how to make the target audience and essential / desirable categories even clearer.</p>

Decisions – Does the Fund have effective decision making?				
Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
Knowledge and Skills Policy, training and regular assessments Pages 39 - 40 Page 80	DEC 13 (cont.)	<p>Feedback on training also alerted us to concern that the training needs assessment might not give a true reflection on knowledge as some prefer or perform better in test environment than others. Furthermore, the assessment is quite limited in relation to what it covers. We suggest that you continue to look for further ways to help identify training needs including an evaluation of understanding of papers, effectiveness reviews at an individual level, and ensuring feedback after meetings and training sessions.</p> <p>Consider providing training for new chairs, both on soft skills and specifically for Authority meetings (rather than more general local authority meetings).</p>		<p>We will once again provide the feedback to Hymans regarding the assessment in LOLA and we will further evaluate when undertaking the national knowledge assessment this year.</p> <p>In addition, will consider ways to incorporate more tailored assessment as part of work on individual training plans and skills matrix.</p> <p>Individual training plans and skills matrix are in development and Chair and Vice Chair training has been identified.</p> <p>Hybrid support is offered for the Hymans modules.</p> <p>It was noted that the Reading Room still not working well – this is under review.</p>
	DEC 14	<p><u>Governance Map</u> Developing a governance manual that considers the various documents in place as an overview 'map' with hyperlinks could be incorporated into Governance Policy or as an appendix/separate document.</p>		<p>A version of this is currently being developed for operating procedures for governance. Would need further consideration as to potential for developing something that would work as an overview.</p>
Expert Knowledge Page 40	DEC 15	<p><u>Risk from Loss of Advisers and Assistant Director – Investment Strategy</u> The timing of this review has highlighted a key risk in relation to senior officers and advisers. The Authority has appointed two Independent Investment Advisers to advise on investment matters. Both these advisers are leaving during 2024.</p> <p>Furthermore, the Assistant Director – Investment Strategy is also due to retire soon. Even though there is a long-term plan to ensure early recruitment to this post, and a transitional arrangement where the Director will</p>		<p>Issues around potential single points of failure are already reflected in the risk register – although this will be reviewed to consider if a more specific risk and mitigation actions relating to the turnover in investment officers / adviser panel would be appropriate.</p> <p>Events have developed since the time of the review – one of the two investment advisers is now remaining in role which mitigates a great deal of this risk.</p>

Decisions – Does the Fund have effective decision making?

Cross-reference to main report	Our Ref.	Finding / Recommendation	RAG Rating	Comments
		cover and assist with this post as necessary, we believe this is a massive loss to, and risk for, the SYPA. We believe that the Authority could benefit from reviewing the Investment Advisory Panel – and investment governance - more holistically.		Aon’s recommended solution of a retained consultant is not in line with the Authority’s approach to the use of investment consultants.

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Subject	Procurement Compliance Update	Status	For Publication
Report to	Local Pension Board	Date	07 November 2024
Report of	Chief Finance Officer		
Equality Impact Assessment	Not Required	Attached	N/A
Contact Officer	Annie Palmer Team Leader - Governance	Phone	01226 666404
E Mail	APalmer@sypa.org.uk		

1. Purpose of the Report

- 1.1 To provide an update, as requested by the Board, on the actions being taken in response to the findings from the Procurement Compliance internal audit review completed in October 2023.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. **Note and welcome the additional controls that have been implemented as part of the agreed management actions following the audit; and**
 - b. **Consider any further information or explanations required from officers.**

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.

- 3.2 The reporting of audit findings and management actions being taken to address these is a key part of providing assurance on the adequacy of the Authority's corporate governance arrangements, particularly those relating to internal control and financial and risk management.

4. Implications for the Corporate Risk Register

- 4.1 The actions outlined in the 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 At their August meeting, Board members requested a report with an update setting out the actions implemented following the Procurement Compliance internal audit review that was completed in October 2023 with a limited assurance opinion as shown in the 2023/24 draft Annual Report of the Authority.
- 5.2 Procurement activity for our organisation is fairly low in both volume and value due to our size. Unlike larger local authorities, we do not have our own internal procurement team but instead the Governance team oversee the controls and arrangements, providing guidance and support to staff carrying out procurement exercises. We subscribe to CIPFA's procurement network which ensures we have access to technical advice, training and other resources.
- 5.3 The Authority makes use of procurement frameworks wherever possible – such as the national LGPS frameworks, the Government's G Cloud framework for software for example – and this provides access to suppliers that have been through a robust due diligence process. For the relatively rare occasions when a more complex or very high value procurement exercise is undertaken, independent legal advice is sought.
- 5.4 As part of the risk-based planning process for the internal audit programme for 2023/24, we identified procurement as an area that would benefit from an audit review in order to provide an independent assessment and assist in highlighting areas to be strengthened – as officers were aware that some improvements were required.
- 5.5 The audit that was carried out involved a very thorough and detailed review that took place over a number of months. The review concluded in October 2023 with a limited assurance opinion, which means that the auditors found there was a breakdown in the application of key controls. The auditors raised 4 implications from their review – none of these were classified as high risk, 3 were classified as medium and 1 was classified as low.
- 5.6 At the time the final audit report was issued, a significant amount of progress was already under way on addressing some of the implications raised and this was acknowledged in the audit report as follows.
“A light touch review of the Contract Standing Orders had recently been undertaken, as part of a wider review of the Authority's Constitution, and this had addressed the legislative compliance omissions identified in the audit report. In addition, Management had already recognised the need to enhance the procurement governance framework to provide more guidance to officers undertaking procurement activity. A gateway approval document has been developed (reviewed by Internal Audit) that addresses several of the findings identified during the review. Actions already taken along with the additional agreed management actions is a positive direction of travel regarding an enhanced and improved governance framework, to drive better compliance, and will provide for a more positive assurance opinion in future reviews.”
- 5.7 The agreed management actions arising from this were prioritised for completion and all have subsequently been completed, the majority by 31 January 2024. This ensured that by the end of the 2023/24 financial year, management and the Audit & Governance Committee could be assured that the key controls relating to procurement were operating effectively to address the previous weaknesses.
- 5.8 The full details of the agreed management actions and their completion are set out below.

Finding / Implication	Agreed Management Action (AMA)	Date for Completion & Progress Update
<p>CSOs The audit review identified a number of omissions and potential areas for enhancement of the Contract Standing Orders (CSOs). The review also highlighted the need to review and update the additional practical guidance and templates in place for staff in implementing the CSOs.</p>	<p>AMA 1: The CSOs have recently been reviewed and updated as part of a wider review of the Constitution and are now reflective of current legislative requirements.</p> <p>AMA 2: The CSOs will be further updated as required to reflect the introduction of the Gateway Approval Document and to incorporate best practice requirements. Procurement guidance will be updated to ensure alignment with the revised CSOs and the Gateway approval document which will incorporate the standard templates required to facilitate the procurement process for omitted areas.</p>	<p>Already complete when the audit report was issued in October 2023.</p> <p>31 January 2024</p> <p>The Gateway Approval document was implemented by the target date above.</p> <p>Additionally, the CSOs were further updated in September 2024 in preparation for the new Procurement Act 2023 which is now due to come into force in February 2025.</p>
<p>Forward Procurement Plan The audit found that the Authority did not have a 3-year forward plan for procurement in place.</p>	<p>AMA 3 A forward procurement plan will be developed to cover the short to medium term. This process will be aligned to the corporate strategy and budget setting process and reported along with these strategies each year to the February Authority meeting, commencing in February 2024.</p>	<p>28 February 2024</p> <p>Completed just after the target date – the procurement forward plan for 2024/25 to 2026/27 was approved at the Authority’s March 2024 meeting.</p>
<p>Compliance Sample testing from the audit identified inconsistencies in documentation retained for evidencing compliance and an inadequate audit trail for some decisions made. Equality Impact Assessments (EIA) and Data Protection Impact Assessments (DPIA) had not been consistently completed.</p>	<p>AMAs 1 and 2 are designed to address the lack of consistency in documentation and evidence of compliance – the gateway approval document leads staff through the process and includes documentation of all the approval and sign-offs required at each stage of a procurement exercise.</p> <p>AMA 4 EIA and DPIA templates have been developed and are currently being taken through a formal approval process internally before being included in the gateway approval document. The gateway approval document includes a form to evidence decisions made and the revised guidance will include the requirement for tender evaluation to be undertaken by a minimum of 2 officers.</p>	<p>As above.</p> <p>31 January 2024 The EIA and DPIA templates were introduced by the target date and form part of the gateway approval process.</p>
<p>Contracts Register and Transparency The review found that the format of the contracts register was not fully in line</p>	<p>AMA 5 South Yorkshire Pensions Authority are not included in the scope of the LG Transparency Code although we do aim to meet its requirements as best practice. We have to use the YOR Tender platform as our main contracts</p>	<p>31 January 2024 AMA 5 - The Authority transferred from being part of the wider YORTender system to our own system on the same platform – SYPATender – in July 2024. As part of the transfer, the contracts</p>

Finding / Implication	Agreed Management Action (AMA)	Date for Completion & Progress Update
with the recommended format in the transparency code and also identified that there were some discrepancies when reconciling from the published register to internal contract documentation.	<p>register as it is our system for contracts and procurements. Nevertheless, we will review and consider whether it would be useful to additionally publish contracts register information with any further details required separately on our website.</p> <p>AMA 6 The contracts register will be subject to enhanced monthly monitoring and management moving forward to ensure the accuracy of data / information publicised (i.e., contract values, durations including options to extend reconciled to contract documentation) for both new and existing contracts.</p>	<p>register information published was again reviewed to ensure completeness. In respect of any further requirements, another review will be undertaken against the requirements of the new Procurement Act 2023 to ensure ongoing compliance.</p> <p>AMA 6 was completed in the target timescale and the monitoring from this now also helps to inform the forward planning for procurement.</p>

- 5.9 In addition, bespoke training on public sector procurement to facilitate compliance with legislation and with the CSOs was delivered in January 2024 by CIPFA’s Procurement Network Adviser to those officers responsible for carrying out procurement.
- 5.10 In preparation for the implementation of the Procurement Act 2023, which is now due to come into force on 24 February 2025, officers in the Governance team have undertaken training provided by CIPFA’s Procurement Network and completed e-learning provided by the Government’s Crown Commercial Services on the impact of the new Act for procurement in public authorities and have sought advice as required from the CIPFA Procurement Adviser.
- 5.11 The CSO’s have also been amended as required for compliance with the provisions of the Procurement Act 2023 (PA2023) and these were approved at the Authority meeting on 12 September 2024 – the changes were planned to take effect on 28 October 2024 which was the original date for the PA2023 to come into force, though this has subsequently been deferred to 24 February 2025.
- 5.12 The new Act places a greater focus on the contract management element of the process and in view of this the next stages of procurement training requirements have been identified to be delivered in the next financial year. In addition, to further strengthen our internal resource and capability, the Governance Team Leader is being supported to undertake a professional qualification – Diploma in Contract Management – with CIPFA commencing in October 2024.
- 5.13 We aim to incorporate a further audit review of Procurement Compliance into the proposed Internal Audit programme for 2025/26.

6. **Implications**

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

Financial	No additional financial implications.
Human Resources	None
ICT	None
Legal	None
Procurement	The actions taken following the audit review have served to strengthen procurement procedures and controls in place.

Gillian Taberner Assistant Director – Resources & Chief Finance Officer

Background Papers	
Document	Place of Inspection
None	-

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Agenda Item

Subject	Local Pension Board Budget 2025/26	Status	For Publication
Report to	Local Pension Board	Date	7 November 2024
Report of	Director and Chief Finance Officer		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	Gillian Taberner AD – Resources & Chief Finance Officer	Phone	01226 666420
E Mail	gtaberner@sypa.org.uk		

1 Purpose of the Report

- 1.1 To receive the Board’s proposed budget for 2025/26 and provide any comments prior to recommending the draft budget to the Authority for approval as part of the overall budget.

2 Recommendations

- 2.1 Members are recommended to:
- a. **Receive and comment on the proposed 2025/26 LPB budget of £51,000.**
 - b. **Recommend the draft LPB budget to the Authority for its approval as part of the Authority’s overall budget.**

3 Link to Corporate Objectives

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

Customer Focus

To design our services around the needs of our customers (whether scheme members or employers).

Resourcing the Board to effectively carry out its role will allow it to contribute to ensuring that services are designed and delivered with customers in mind.

Effective and Transparent Governance

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

One of the benchmarks of effective governance is a transparent budget process of which this report forms a part.

4 Implications for the Corporate Risk Register

4.1 The budget proposals outlined in this report contribute to addressing the risks identified in the Corporate Risk Register associated with the effective operation of the Board. They do not, however, eliminate such risks which will depend on the way in which Board members fulfil the obligations placed on them through membership of the Board.

5 Background and Options

5.1 This report sets out the proposed Local Pension Board Budget for 2025/26.

5.2 The table below sets out the current forecast budget outturn for 2024/25 and the proposed budget for 2025/26.

Expenditure Item	2023/24 Actual Outturn	2024/25 Budget £	2024/25 Q2 Forecast Outturn £	2024/25 Q2 Forecast Variance £	2025/26 Proposed Budget £
Independent Adviser	9,640	9,800	10,220	420	11,600
LPB Member Allowances	13,550	18,700	20,010	1,310	28,700
Member Learning & Development	9,220	8,000	7,000	(1,000)	8,800
Travel & Subsistence Expenses	1,030	1,000	860	(140)	1,000
Other running costs	1,460	700	1,350	650	900
Total	34,900	38,200	39,440	1,240	51,000

5.3 The 2024/25 budget for the Board is currently forecast to be overspent by a total of £1,240. This comprises variances as follows.

- a. A small overspend on member allowances primarily due to an increase in the number of allowances being paid following changes in membership, specifically the three positions no longer being held jointly by the co-opted members of the Authority.
- b. Forecast minor overspends on adviser and other running costs. The main reason for this being the one-off costs incurred this year for recruitment of a new adviser.
- c. An underspend of (£1,000) is currently forecast on the learning and development budget based on actual costs to date, plus known and estimated costs for training and other external events. The expenditure for 2024/25 will resource a substantial level of activity in accordance with the Member L&D Strategy, including the Board's share of costs for:

- i. The LGPS Online Learning Academy (LOLA)
- ii. Participation in the National Knowledge Assessment
- iii. The CPD Away Day for members on 28 November 2024
- iv. Places for two LPB members on CIPFA's LPB Conference held in May 2024
- v. Training course on Chairing Skills attended by the Chair and Vice Chair in September 2024
- vi. Delivery of bespoke training presentation on the Valuation Assumptions taking place in February 2025.
- vii. Other individual places on suitable training course or conference events in the remainder of the year as required.

- 5.4 The budget proposed for 2025/26 has been prepared to take into account the known resourcing requirements and changes based on the above analysis of the current year actuals and forecast.
- 5.5 The budget for the independent adviser allows for an inflationary increase on fees in accordance with the contract as well as a prudent estimate for associated expenses.
- 5.6 The proposed increase to the budget for member allowances is based on the following.
- a. An assumption of a 3% increase in 2025/26 for inflationary pay award. Allowances are increased in line with the nationally agreed pay award for local government. At this stage in the year, there is no indication of what the pay award for 2025/26 might be; the award for 2024/25 has only just been agreed at 2.5%, therefore 3% has been used as a prudent estimate. This assumption will be re-assessed when preparing the Authority's overall budget prior to consideration in February 2025 and will be updated if deemed necessary or appropriate.
 - b. An assumption has also been used that allowances will be paid to nine out of ten members of the Board. Under the scheme, members may decline to be paid the allowance and currently there is a small number who have done so. For budget purposes, taking a cautious but balanced approach, it is assumed that all except one allowance will be in payment.
- 5.7 The budget proposed for member learning and development represents a 10% increase on the 2024/25 budget. This is based on costs of core training such as LOLA and the annual CPD away day, an allowance for potential costs relating to sourcing external presenters for the training programme for the year, and an expectation that there may be increased uptake of places on external training courses and conferences in 2025/26 arising from the introduction of individual training plans.
- 5.8 The budget amounts proposed for member travel expenses and other running costs are based on the anticipated costs for the year ahead taking account of recent experience and numbers of meetings and events to be scheduled.
- 5.9 Members of the Board are invited to comment on the draft budget and frame a recommendation to the Authority for consideration at its meeting on 13 February 2025.

6 Implications

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

Financial	As set out in the body of the report
Human Resources	None
ICT	None
Legal	None

Procurement	None
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George Graham

Gillian Taberner

Director

Assistant Director – Resources & Chief Finance Officer

Background Papers	
Document	Place of Inspection
-	-



Pensions
Administration
Performance
Update
Quarter 2 2024/25
7 November 2024

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Highlights and Recommendations

Highlights over the quarter to the end of September 2024 include:

- Higher percentage of priority casework processed within time.
- Reduced backlog of outstanding casework by 41%
- 93% of members responding to surveys were satisfied.
- 97,437 members registered for online portal.
- 7 Appeals, 3 Breaches, 7 complaints
- 577 Active Employers

Quarter 2, to 30 September 2024, saw further improvements to the Authority’s pension administration service.

The service is working to an overall improvement plan with progress summarised in the table below:

Corporate Action	Update	On Target
A1 – Improvements in Data Quality	Priority given to ensuring the GMP reconciliation and rectification project is completed.	Yes
A2 – Recruit to the Pensions Administration structure	Recruitment to the revised structure is complete	Yes
A3 – System Improvements	System Audit undertaken; actions being monitored monthly. UPM steering group set up and meeting quarterly. Work progressed slowly on first process improvement. Project being reassessed and remedial action taken.	No
A4 – Clear backlogs	41% of backlog cleared by 30 September 2024. Behind 50 % target for mid-year. Project reassessed in Sept 2024.	At Risk
A5 – Implement the McCloud Remedy	Dependant on Software supplier developments. Delays for phase 2 developments. Risk added to Risk Register.	No
A6 – Successfully link SYPA to the Pensions Dashboards	Project initiated. Demonstrations and proposals from 2 providers.	Yes

The Local Pension Board are recommended to:

- a. Note the contents of this report with or without comment.

Background

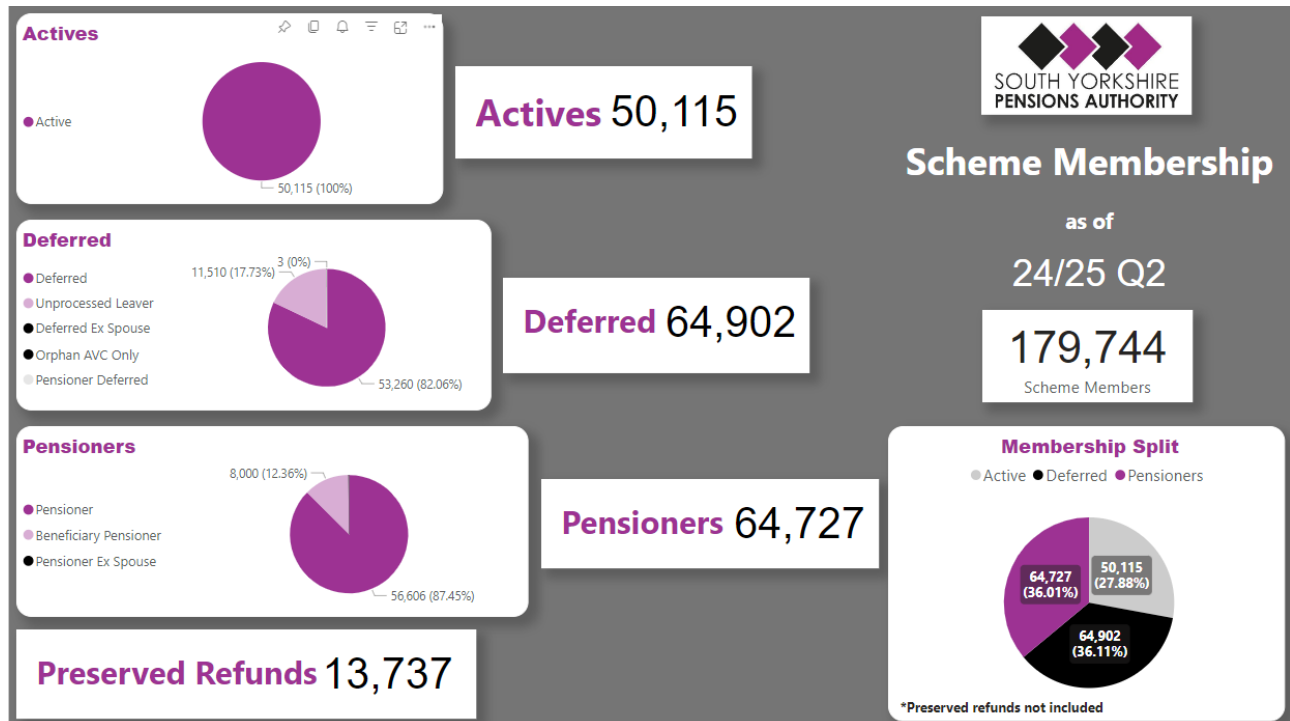
The Pensions Administration Service is the Authority’s largest outward facing service managing the organisation’s relationship with our nearly 180,000 scheme members and nearly 600 employers. The success of the Administration Service is crucial to the success of the organisation and this report aims to set out for the most recent quarter and the financial year to date:

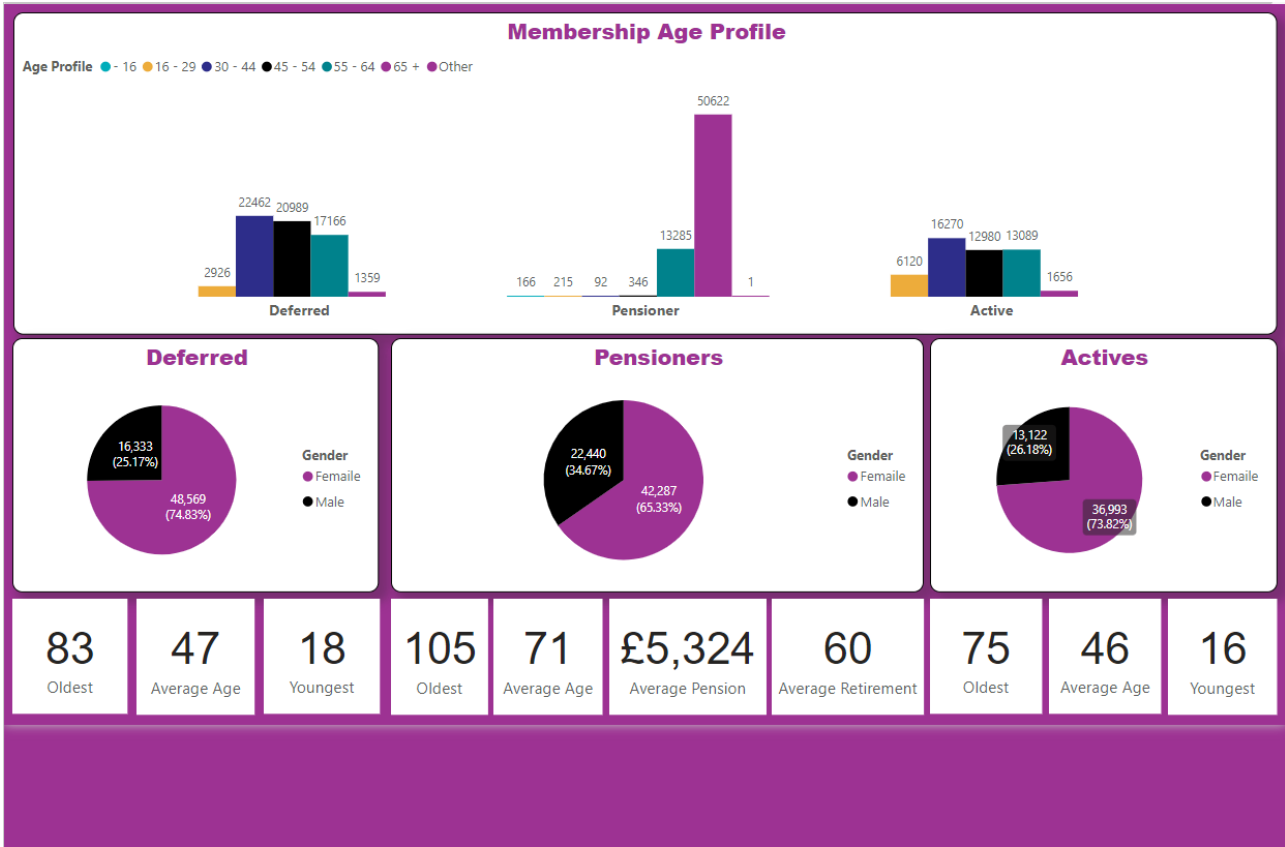
- Levels of activity related to both scheme member and employer activity.
- Levels of performance against the agreed standards
- Progress on delivering key projects and major cyclical activity
- Emerging policy issues and their implications for the Authority.

This report, like other performance information, is published on the Authority’s website as well as being considered at meetings of the Local Pension Board.

Membership at 30/09/2024

Active	50,115
Deferred	64,902
Pensioner	64,727
Total	179,744





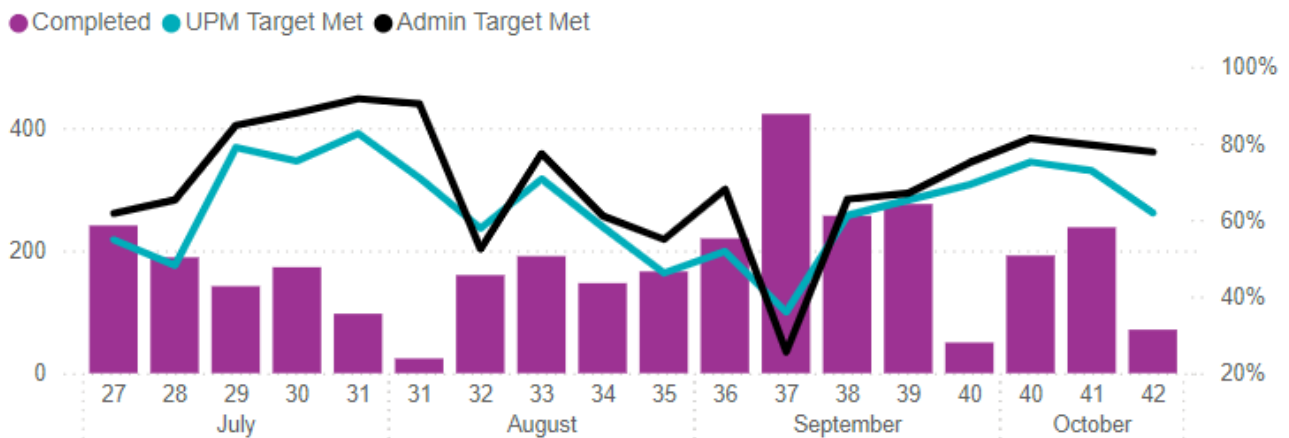
Casework Processing

This section of the report deals with the level of casework processing activity being undertaken and performance against agreed targets. Processing backlog work continues to impact non-priority performance targets as older deferrals, leaver & aggregation cases are completed. The team have processed 41% of the backlog and in September further initiatives have been introduced to help remove the reliance on overtime to process this work. These measures include targeting specific work types one day a week. The team continue to find the volume of casework challenging and are balancing the increased volume of checking that is required as part of training the number of new recruits.

The graph below now shows the percentage of tasks that met the admin target and the UPM target as well as the number completed. Admin target measures against the case completion date, and this is the most reliable figure to use when understanding if SLA has been achieved. UPM target is measured against the completion date of any additional work that is required for the process to close down e.g. future dated payroll task.

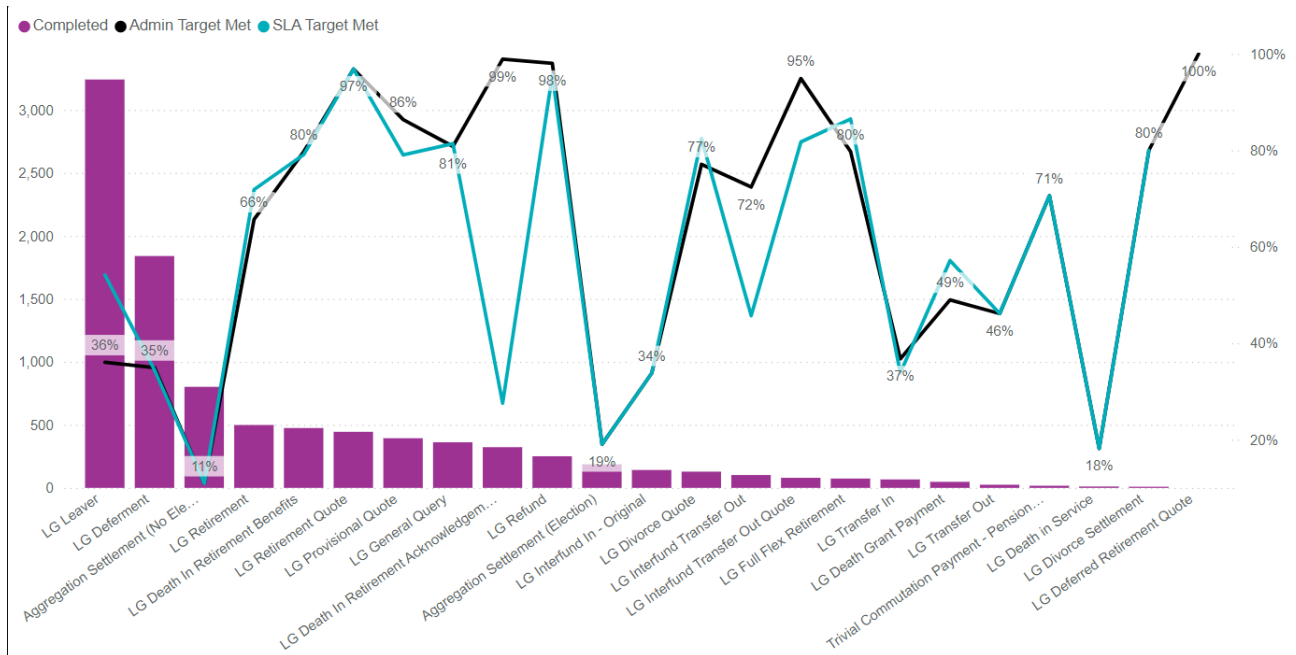
Week on week completed cases 1 July 2024 – 30 September 2024.

Week performance



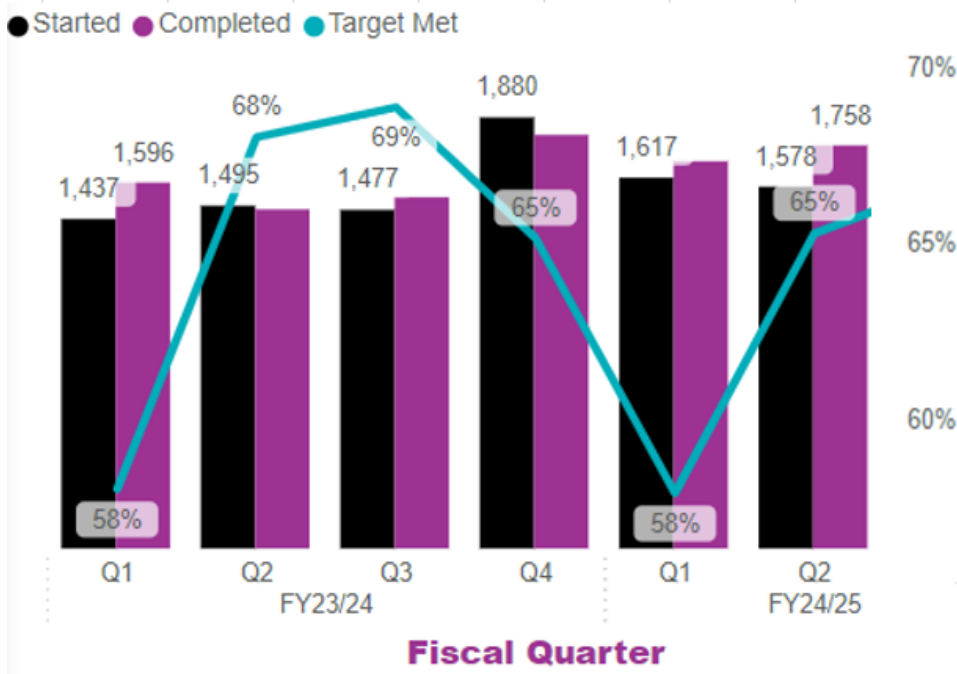
The above chart breaks down casework completion week by week, please note that some weeks represent only a few days for that month e.g. week 31 shows the last few days in July (29th -31st) and the first few days of August (1st – 4th). Week 37 shows the highest volume of work completed for that quarter due to the teams new Pensions Officers starting to process casework.

Q2 24/25 target processing Performance by case type:



Processing backlog cases continues to impact the team’s performance for certain case type including Leavers, Deferments & Aggregations. Analysing casework differently and questioning the data meant the team identified around 280 active cases that did not release from ‘pend’ when they should have done. These cases include Deaths, Child Reviews and Retirement cases and are being looked at urgently. To date 1 overpayment of a dependant's pension has been identified.

SLA Target Met - Comparison of previous quarters



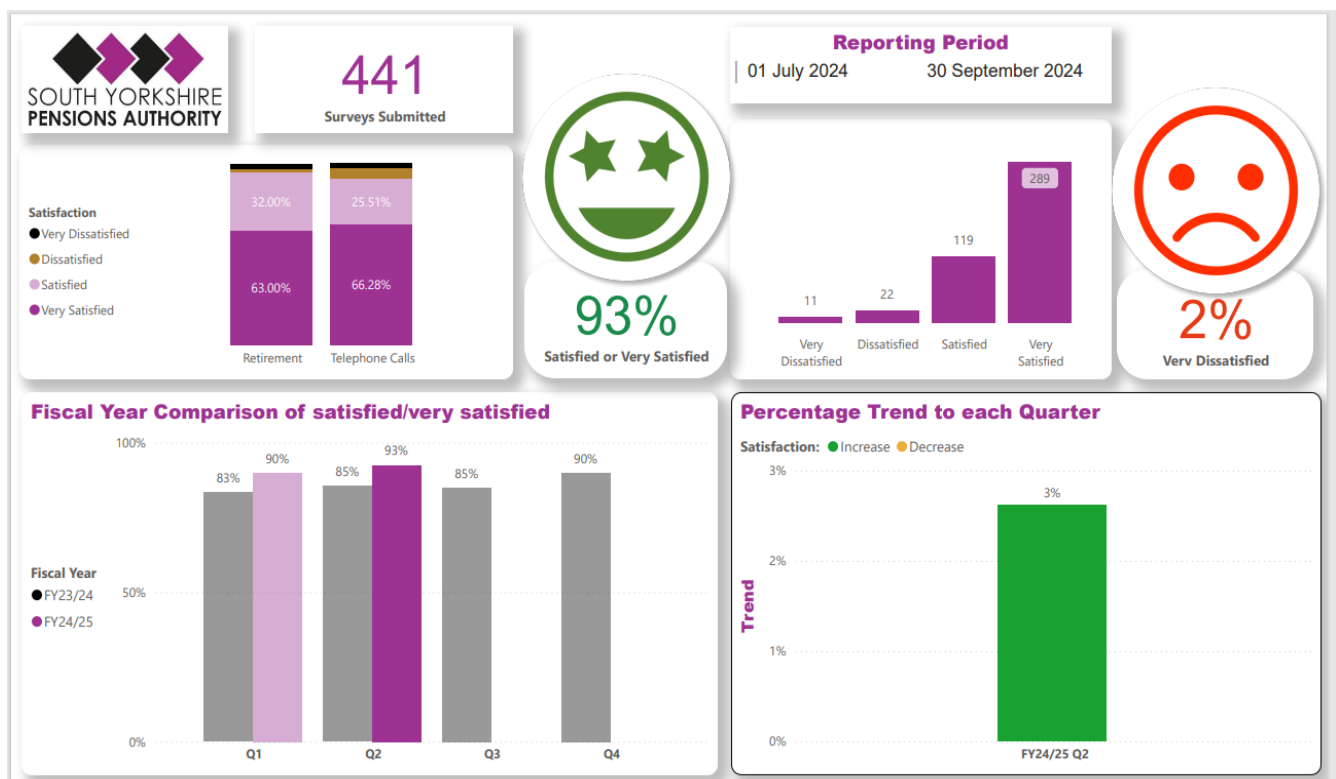
Customer Feedback

The Authority carries out rolling surveys of customer satisfaction. These can highlight areas for improvements across the teams.

Customer Satisfaction – Retirement Survey & Customer Centre Phone Calls – May to July 2024

Retirement Survey sent to **524** members with an email address. Of those **100** responded (19%).

Customer Centre Phone Survey sent to **4,151** members with an email address. Of those **350** responded (8%).



There were several comments received most of which were individual to those members. However a couple of comments were about the online service not being very easy to use. This is a known issue and the software provider is trying to improve the online portal in this area.

- Very dissatisfied with the online service when trying to retire and ended up contacting the CC Team by telephone to progress the retirement, who were efficient. Previously retired in 2018 and also had issues due to AVCs.
- Call centre service, both verbal and written/email is fine. Online offer is not up to other organisations standard. Access is very clunky and difficult - as evidenced by the need to call the call centre. This has to be improved.

Scheme Member Engagement – Customer Centre Emails

Customer Centre Emails – “click face” Survey May to July 2024. The number of emails issued is unfortunately unknown for this period. IT Found that customerservices@sypa.org.uk was missing from

the security group which the feedback policy was based on - membership removed during security audit.

A New Mimecast policy has been developed to ensure this does not reoccur.

Q. Overall, how satisfied are you with the service you receive from us?		Compared to last quarter	
Excellent	69%	Down 1%	▼
Good	0%		
Ok	0%	Up 1%	▲
Poor	31%		
Total Number of Respondents	13 surveys received		

Scheme Member Engagement – New Joiner Survey

New Joiner Survey – March to May 2024 1,390 members were surveyed. The new joiner survey specifically asks about the welcome email/letter, including registration of the online portal. 25 completed surveys received. Just under 1.8% response rate.

Q. Overall, how satisfied are you with the service you receive from us?		Compared to last quarter	
Very Satisfied	32%	Down 9%	▼
Satisfied	36%		
Dissatisfied	24%	Up 9%	▲
Very Dissatisfied	8%		
Total Number of Respondents	25 out of 1,390 emails issued		

Comments from the Survey:

There was a common theme with comments in the new joiner survey relating to the website, saying it was confusing and needed to be more user friendly. With one member saying:

- directions in letters sign post to the portal or website where you must figure things out yourself. Information is buried into many layers and doesn't use plain language. Too many pensions related acronyms that are not user friendly.

Actions

- To review the new starter area and the language used on the website.

Member Engagement – online portal

All scheme members (regardless of status) are encouraged to sign up to the online portal. There was a total of 2,666 new registrations in the quarter to the end of September 2024. Total registrations,

97,437 approx. 50% of the total membership. Increase most likely attributable to members accessing their annual benefit statements online.

	31.03.24	Registrations to 30 September 2024	% increase
Active	32,588	33,170	1.7%
Deferred	33,908	35,502	4.7%
Pensioner + Beneficiary	26,704	28,765	7.7%
Total	93,200	97,437	4.5%

Appeals Breaches and Complaints

The Authority deals with a few appeals, breaches & complaints each quarter. Below is a summary of the cases that have been dealt with or that are currently outstanding. The on-going column includes any appeals that are still been investigated from previous quarters.

Appeals

3 General Appeals were outstanding with the authority. 1 stage 1, 2 stage 2. The stage 1 was in relation to a Retirement recalculation where revised salary information had been received from the members employer, this appeal was received in September and has not been upheld. There were two stage 2 appeals from a previous quarter, one was regarding an error regarding a members transfer out of their AVC fund (upheld) and the other was regarding transfer in delays where the authority did not feel we were at fault (not upheld).

Stage	Received	Rejected	Upheld	Not Upheld	On-going from previous Quarters
1	1	0	0	1	0
2	0	0	1	1	2
Total	1	0	1	2	2

Ill-Health Appeals: these are generally in relation to the level of ill health pension awarded by the employer. Stage 1 appeals in relation to ill health matters are dealt with by the relevant employer and we were not made aware any had been raised. There were 4 stage 2 Ill Health Appeals received. 3 upheld and returned to the Employer to reconsider their decision and 1 not upheld.

Stage	Received	Rejected	Upheld	Not Upheld	On-going from previous Quarters
1	0	0	0	0	0
2	4	0	3	1	0
Total	4	0	3	1	0

Breaches:

Q1 24/25

Apologies must be made due to an error on the Boards report for Q1 24/25. The authority confirmed that no regulatory breaches were made. This was an error as **9 breaches** had occurred – these were all in relation to refunds paid after 5 years. These breaches will continue to be seen as the backlog is worked through.

Q2 24/25

3 breaches:

2 x refund paid after 5 years

1 x death grant payment made to one beneficiary instead of being split between both beneficiaries. The beneficiary who received the payment has now sent 50% to the other beneficiary.

What is a breach?

A breach of the law is when a legal duty which is relevant to the administration of the scheme has not been, or is not being, complied with. It can encompass many aspects of the management and

administration of the scheme, including failure to do anything required under overriding legislation, applicable statutory guidance or codes of practice. Examples include but are not restricted to;

- Failure to maintain accurate records.
- Failure to act on any fraudulent act or omission that is identified.
- Failure of an employer to pay over member and employer contributions on time.
- Failure to pay member benefits either accurately or in a timely manner.
- Failure to issue annual benefit statements on time or non-compliance with the Regulator’s General Code of Practice.

Non-compliance with the Local Government Pension Scheme (LGPS) regulations can encompass many aspects of the management and administration of the scheme, including failure:

- To abide with the LGPS Regulations.
- To comply with the Funds policies and procedures (e.g. the Funds Statement of Investment Principles, Funding Strategy Statement, Administration Strategy or Communications Policy).

Who is responsible for reporting breaches?

The following are responsibility to report breaches (known as Reporters):

- Members of the Authority.
- Members of the Local Pension Board.
- Any person who is otherwise involved in the administration of the scheme: including all officers of the Authority.
- All participating employers in the scheme.
- Professional advisers: including auditors, actuaries, legal advisers and fund managers
- Any other person otherwise involved in advising the managers of the scheme.

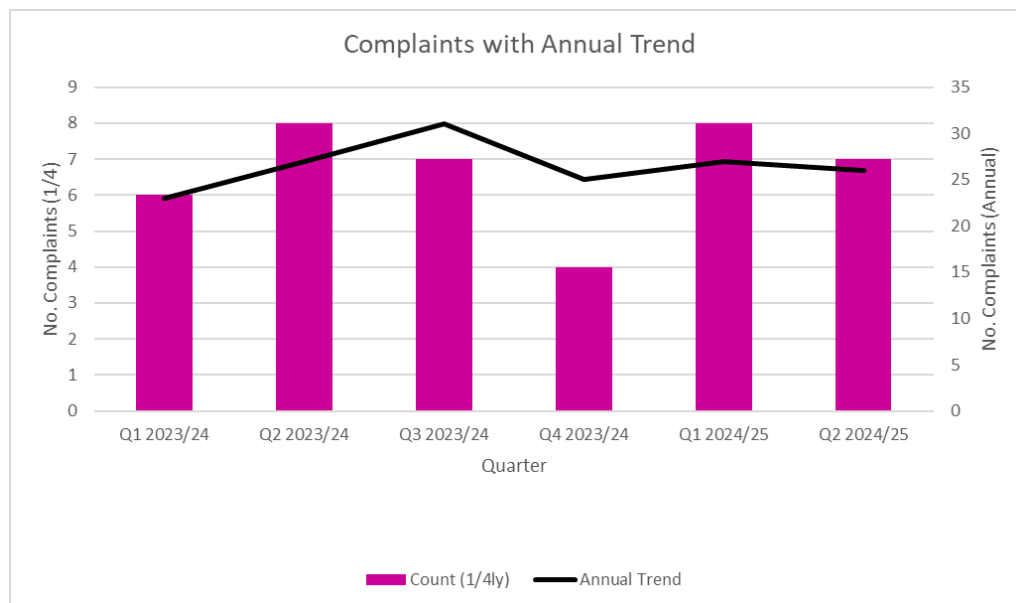
Reporters are required to take a pro-active approach to the identification, management and reporting of all breaches that have occurred, or are likely to occur.

The Reporting Legislative breaches policy is currently being updated and the internal method for recording legislative breaches has been improved.

Complaints

Most complaints this quarter, 7, were where the authority was either waiting for information from the Employer, which has caused a delay, or where the member wants something that the scheme rules do not permit e.g. transfer out within 12 months of Normal Retirement Date. The 2 ‘other’ complaints were due to one member’s employer not processing an opt out request and one member complaining about their pension reducing due to a GMP rectification case.

Type	Scheme Rules	Employer	SYPA	Previous Fund	Member	Total
Retirement	0	1	1	0	0	2
Service	0	0	1	0	0	1
Transfer	1	1	0	0	0	2
Other	0	1	1	0	0	2
Total	1	3	3	0	0	7



Pension Ombudsman Cases

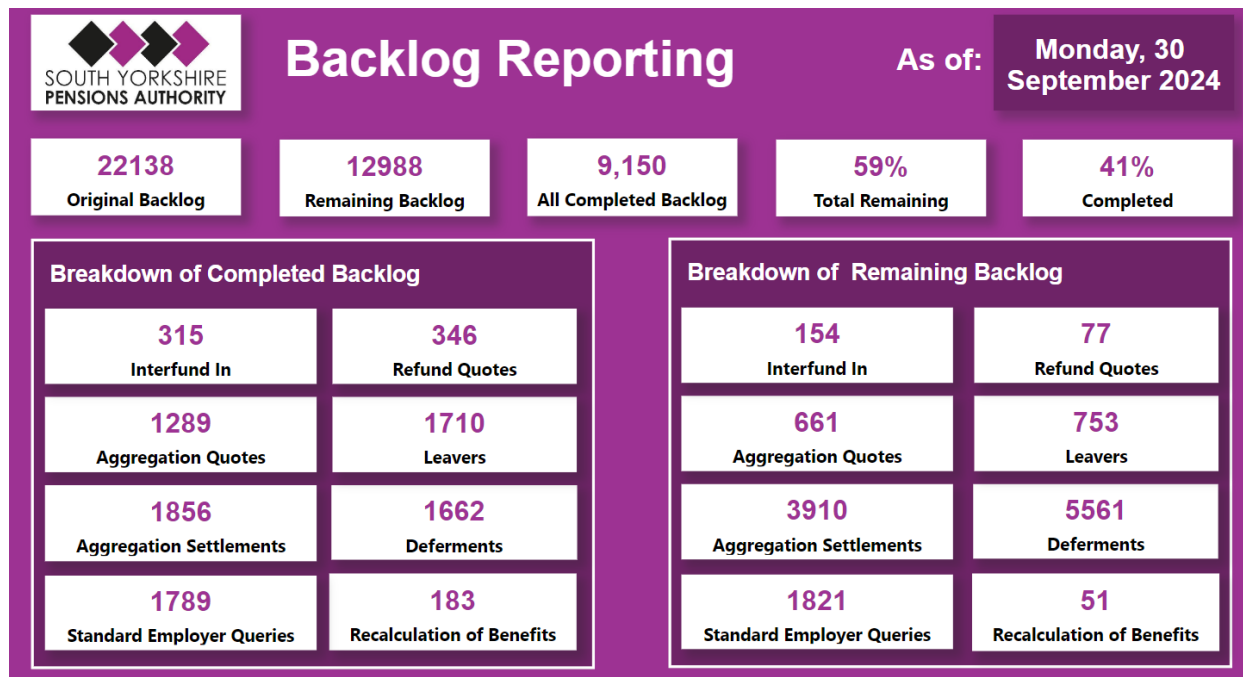
The Pension Ombudsman (TPO) cases are now being tracked as and when TPO lets the Authority know they are looking at them. TPO is very behind with their casework. As a result, the cases we are being notified about are mainly historic cases where the stage 2 appeal was out of time. The majority of them are transfer or retirement related however, there was a recent one where the TPO decided to uphold the members complaint in relation to an ill health retirement. The authority has had to pay this member £1,000 for the stress and inconvenience caused due to delays in dealing with their appeal in 2020. The member’s employer will also have to pay some compensation and has been asked to revisit their decision.

Awaiting Decision	Cases Decided On
5	1

Progress on Delivering the Administration Improvement Plan

This section of the report deals with the progress being made on addressing the historical challenges facing the administration service. Some improvements are reported on under major projects.

Backlog

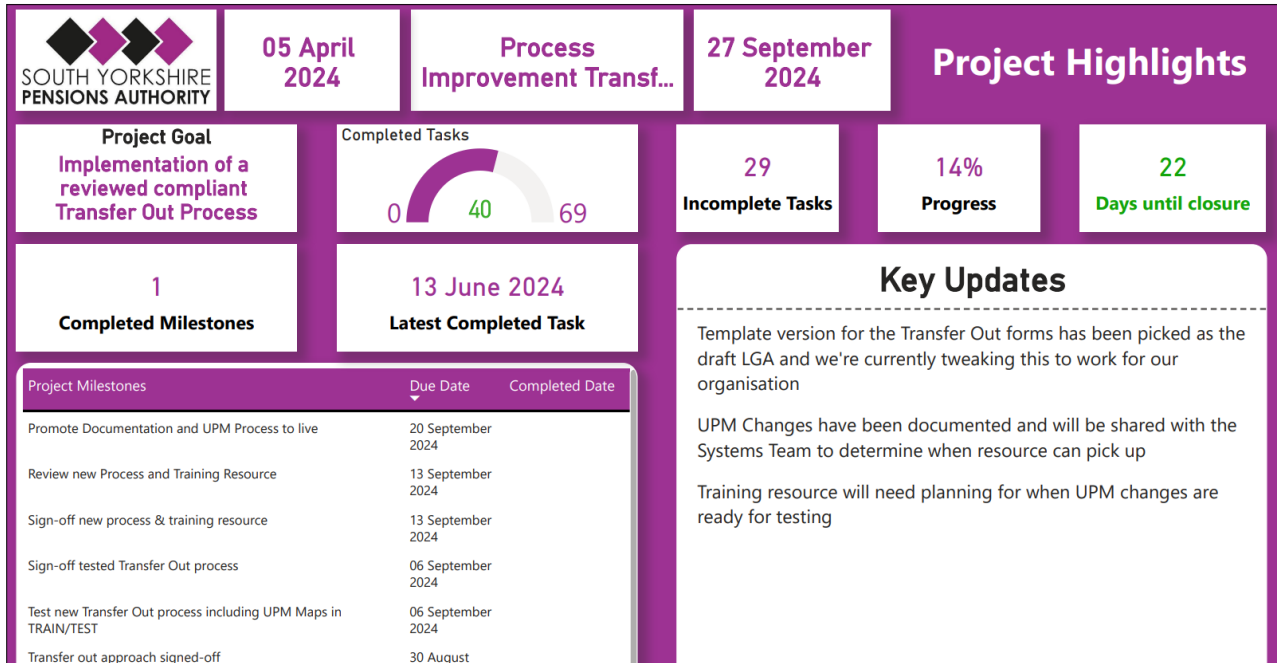


The team continue to prioritise clearing the backlog. Training has started with the newly recruited Pension Officers, and they will be clearing further backlog work in the coming months as they develop as well as focusing on some high-volume work that built up during Q1 & Q2 24/25. Targeted overtime will be put on hold from the 1st November whilst progress is reassessed and the budget reviewed. The Project Team will continue to focus on the backlog. Other ways to clear the backlog being explored are:

- Targeted case type days where all staff members focus on a specific work type, this means checking will be completed on the same day.
- Automation – investigating what case types could be processed via bulk automation.

Process Improvements

This project is running late. A revised completion date is to be agreed. It is expected that this can be concluded by the end of this year.



Organisational Improvements

As of the date of writing this report all new posts within the 4 Pension Administration teams have now been recruited to. This includes the Data Analyst and the Complaints Officer. There are a couple of posts to be backfilled due to internal promotions. Training is underway and this improvement is now closed as complete.

Making Best Use of Technology

A steering group is meeting quarterly to decide on the Pension Administration system developments and improvements to be taken forward for the following quarter. Release dates and guides are being discussed within the group which is ensuring all teams are more aware of developments being introduced and able to update teams on the changes to the system that may affect their day-to-day work.

Improve Data quality.

The team resource available is currently completing the GMP reconciliation and rectification project and looking to complete the Pension Regulators return by 22nd November.

Major Projects

This section of the report deals with the progress being made on the various major projects with the service is undertaking in particular:

McCloud

The Authority's capability to progress on McCloud is limited by the lack of software development. It is worrying that the ability to rectify leavers since 2014 is not likely to be available until the end of March 2025. This raises a risk to the Authority in complying with legislation which is to be added to the corporate Risk Register.

The McCloud remedy statutory guidance for the LGPS in England and Wales has now been published. [202406McCloud.pdf \(lgpslibrary.org\)](#) The guidance aims to achieve a consistent application of the remedy across the LGPS and provide additional guidance on certain technical issues. Statutory guidance highlights the deadline for implementation as 1 August 2025. By this date all retrospective changes to benefits for most members should have been made, data should be up to date, and annual benefit statements (ABSs) for 2025 should reflect the McCloud remedy.

After this phase McCloud will become part of business as usual. However, for this Authority this will be driven by developments by the software provider. The guidance says that legislation may allow an administering authority to determine that the McCloud implementation phase shall be regarded as extending to 31st August 2026 for specific members or classes of members. Whilst such cases have yet to be determined, and the detail of this legislation known, this will be welcomed considering the software development delays.

In determining who qualifies for underpin protection, not only will the Fund have to write to members who could qualify for the remedy should they have membership in another LGPS or public service pension scheme and will also have to re-verify the protection status for some members (those who have other pension entitlements whose status could affect eligibility) when they eventually take their benefits. The guidance provides further information about data collection, the payment of compensation and interest, transfers, multiple sets of underpin figures, unpaid additional contributions, and what to do if the member has passed away. The guidance also formalises the order of prioritisation which was circulated in draft form some time ago.

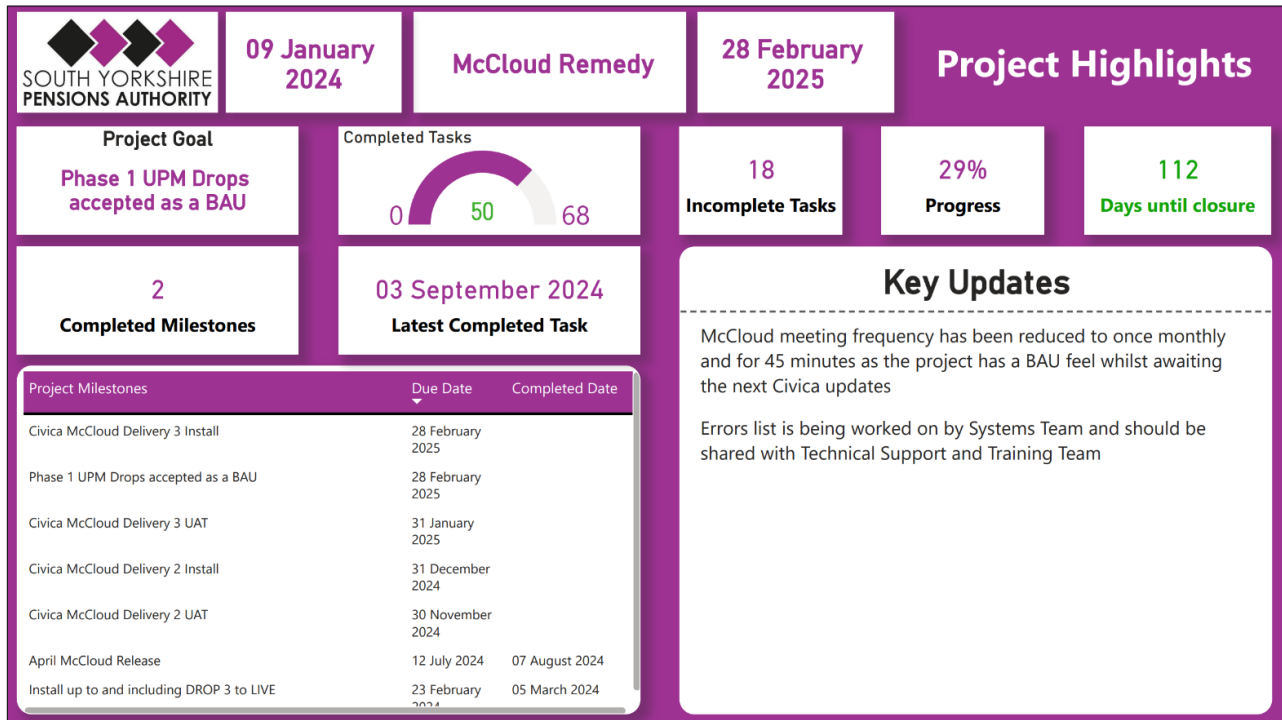
Forms have been published by the LGA for Authority's to use as part of the McCloud project. The McCloud public service pensions history form is for collecting information about previous pensions for members who are not protected by the remedy based on their LGPS membership in a particular fund. The Authority is still to decide how to proceed on this part of the project. This is down to the fact that at present it is not understood fully how the system provider is developing the system to hold the information that these forms would collect.

The new document includes two forms and accompanying member notes which can be adopted for each approach:

1. Ask members to return the form only if they have relevant previous pension membership. The member notes that accompany this form provide greater detail about what membership is relevant for this purpose. This approach would need a further check when a member who did not complete a form is approaching retirement, dies or requests a transfer out.
2. Ask all members to return the form. This would most likely create a lot of additional work as forms will be returned that do not affect a member's protection status – members who are already protected, or members who first joined a public service scheme after 31 March 2012, for example. However, taking this approach would ensure further checks were not required when a member who has completed a form is approaching retirement, dies or requests a transfer out.

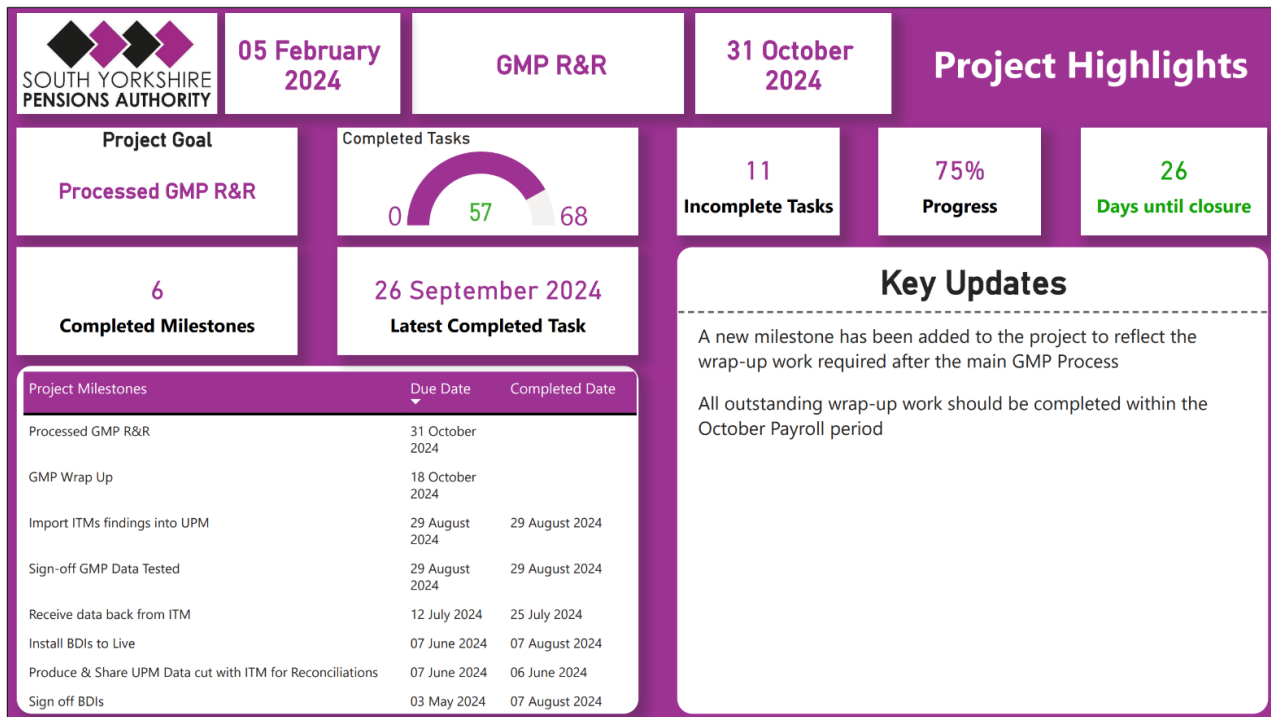
The second instalment of the McCloud technical guide for administrators (version 2) was published by the LGA on 11 October. This is available on the administrator guides and documents pages of www.lgpsregs.org. The second instalment covers other calculations that are impacted by the underpin (such as transfers in) and revisiting past calculations. The section which accounts for qualify protection, has been significantly amended considering the clarification from Government.

The LGA have also conducted two McCloud webinars 1) General McCloud and 2) LGPS Transfer. Officers attended these sessions.



GMP reconciliation and Rectification

Following a huge effort from the project team and support from the Customer service and Benefits Teams with the queries from members this project is due to complete by the end of November 2024. The main task outstanding is to load the Active members' GMPs. These do not affect payments but are required going forward to ensure correct calculations of benefit entitlements.



Dashboards

The Authority will connect to the Pension Dashboards ecosystem via a third party - an integrated service provider (ISP).

The ISP will use their processes to meet the data standards. However, as the standards apply to administering authorities, the Authority will remain responsible for compliance. A project team has been set up and is considering providers at present. Authority Officers are due to make decisions on an ISP in the Autumn and initiate a Project to comply with connection, which is by October 2025.

Data cleansing is most important to providing accurate data through to the dashboards, so the Authority is prioritising this aspect at present.

Training on Pensions Dashboards is to be covered on the Members training day on 28 November.

On 5 September 2024, The Pensions Regulator (TPR) published 3 documents;

- Pensions dashboards compliance and enforcement policy
- response to the consultation on the policy
- updated breach of law guidance.

The policy outlines TPR’s approach to ensuring occupational pension schemes comply with their dashboard legal duties. It sets out:

- the principles that will drive TPR’s approach
- key risk areas TPR will focus on
- what TPR expects schemes to do to comply
- how TPR will monitor compliance
- TPR’s approach to non-compliance.

The Compliance and Enforcement Policy also includes scenarios of non-compliance and how TPR may respond to each one. In particular, the updated breach of law guidance contains an example of how TPR will approach non-alignment of illustration dates between main scheme benefits and

additional voluntary contributions (AVCs). TPR published a blog on pensions dashboards compliance on the same day to accompany the policy release.

TPR expects schemes to connect to the dashboards ecosystem in line with the timeline set out in DWP's guidance on connection: the stage timetable. The timeline has been designed to reduce delivery risk to industry, but it will also ensure that the system can be thoroughly tested to ensure the successful launch of dashboards. Once schemes and pension providers are connected to the ecosystem the following requirements will apply:

- to remain connected
- to receive 'Find' requests
- to undertake matching, and
- to return 'View' data

TPR expects schemes and providers to take prompt and effective actions to investigate and correct any issues identified during the user testing stage.

TPR has also produced a 'hot topics' article focusing on some of the issues it is hearing about through its engagement with the industry. This includes:

- connecting in line with the dates in the DWP guidance
- how dashboard duties apply to a change of administrator
- TPR's approach to compliance and enforcement

Cyclical Activity

This section focuses on progress with significant cyclical projects including:

Pensions Increase 2024

There was an outstanding piece of work to pay the supplemental Pensions Increase to pensioners previously reported to Board, who drew their deferred benefit during the past 6 years. There were software issues to be ironed out with the software provider. Most of the issues have now been sorted, with the remaining 2 errors having been formally reported to the provider. The majority of the 2023/24 cases have now been processed with the Pensions Increase owed paid in October. A plan is now in place to clear the backlog of similar cases. It is estimated that the Authority has over 10,000 cases. This is a huge achievement by the team.

Annual Benefit Statements

All benefit statements for Deferred and Active members were produced prior to the statutory deadline of 31 August 2024.

Pension Savings Statements

The Authority adhered to the statutory deadline of 6th October issuing the Pension Saving statements on time. This was done inhouse by the team this year. Again, another huge achievement. The Benefits team have been trained to undertake this work and this will become business as usual for the team from 2025.

Valuation

Plans are now being formed for the 2025 Valuation. These will cover data; cleansing and supply to the actuary, cashflows for all employers, and a comprehensive communication plan. A Project group has been set up with the Assistant Director, Pensions, as project lead. Full project monitoring will be put in place and reported back to the Board.

Employer Activity

Fund Employers

Employers as at 30 June 2024	569
New Admission Bodies	5
New Academies	4
Employers leaving – terminations	1
Employers as at 30 Sept 2024	577

Timeliness of Employer data submissions

Month	% of Monthly data submissions by deadline date
July	96.1%
August	97.8%
September	98.0%

Employer performance - in dealing with queries

See **Appendix 1**

Wider engagement activity with employers

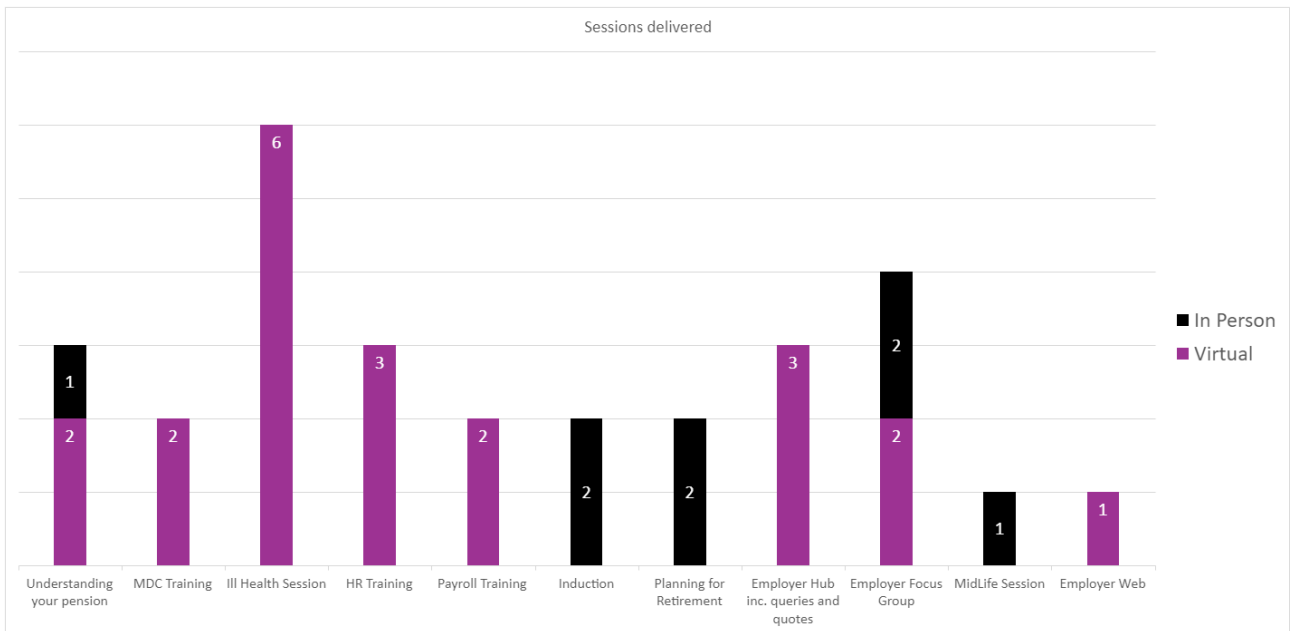
- Quarterly Newsletter for Employers provides updates on current issues and awareness of future changes. Issue 17 (October) has been issued on time.
- Regular Meetings with large Employers/Payroll Providers to build rapport and ensure compliance.
- Monthly Data Collection Dashboard helps to identify Employers who are late with submissions to enable collaboration within the team to rectify this.
- All Employer online help Videos have been completed and are attached to Employer Hub.
- Successful soft launch and timeline agreed for other users to be migrated over to Employer Hub.
- Employer Focus Group successfully delivered in September and minutes available on the SYPA Website.
- Employer Forum has been booked for 15 November at the Holiday Inn. Agenda items have been agreed and Presentation Slides being worked on. A Hybrid Session has been arranged for the afternoon on Employer Hub and MDC Validations. Invites have been sent to Employers.

- New Engagement Officers have been assigned their own employers and have introduced themselves via email. The Engagement Officers have received positive responses and the employers have welcomed having a dedicated contact.
- There are plans in place for the Engagement Officers to contact employers to update their Discretionary Policies.

Training / Presentations

What kind of a session have you just held?

● Employer Training Session	16
● Employee Presentation	8
● Employer Focus Group	4
● 1:1 Employer Session	1
● Event Day	0



Policy Developments

This section of the report summarises recent policy developments and areas of interest.

Paying death grants to genealogy companies

In September 2024, the Local Government Association (LGA) published legal advice on the payment of death grants to genealogy companies. The legal advice stated that it is possible to make payment to a genealogy company in certain circumstances, providing the necessary due diligence checks have been carried out. However, to minimise the risk of paying a death grant to a genealogy company that is not properly authorised, payment should ideally be made to the beneficiary or personal representatives directly. The advice covers:

- payments made within two years of the date of death, or of the date from which the Authority could reasonably be expected to have become aware of the death
- payments made after that period
- the circumstances in which payment would be made to the Government Legal Department's Bona Vacantia Division.

The Authority will be considering the advice and adjusting processes where appropriate.

SF3 form and guidance notes for 2023/24

In September 2024, MHCLG published their form and guidance notes for the LGPS fund account return (SF3). The 2023/24 data was returned by 13 September 2024. MHCLG uses the information to provide a benchmark on administration and fund management. The information is also used in compiling the national accounts and to show the role of the LGPS in the economy.

TPR scheme return.

The Pensions Regulator (TPR) has issued the scheme return notices to scheme managers of public service pension schemes. The Authority received its notice on 11 October. It is due to be returned by 22 November. Completing the scheme return is a legal requirement. The scheme return will be made by using TPR's online service – Exchange. This year's return includes new questions about the Authority's group AVCs – the provider(s) and the number of members who hold an AVC with them. The team are ensuring we have the information required for the return.

Appendix 1 - Summary of Employer Queries Raised, Completed and Outstanding –
Shown by Quarter for 10 Employers with highest total query volumes to up to 30 September 2024

Employer	Q3 2023/24			Q4 2023/24			Q1 2024/25			Q2 2024/25		
	Raised In Quarter	Completed In Quarter	Outstanding Quarter End	Raised In Quarter	Completed In Quarter	Outstanding Quarter End	Raised In Quarter	Completed In Quarter	Outstanding Quarter End	Raised In Quarter	Completed In Quarter	Outstanding Quarter End
[00500] Rotherham MBC	174	165	143	100	154	89	96	139	46	111	95	62
High	41	43	4	37	34	7	45	49	3	38	33	8
Standard	133	122	139	63	120	82	51	90	43	73	62	54
[00400] City Doncaster Council	218	199	161	111	192	80	104	125	59	119	93	85
High	58	65	3	45	37	11	46	54	3	51	49	5
Standard	160	134	158	66	155	69	58	71	56	68	44	80
[00600] Capita	22	78	201	18	30	189	20	0	209	38	80	167
High	5	7	9	3	6	6	3	0	9	6	8	7
Standard	17	71	192	15	24	183	17	0	200	32	72	160
[00600] Sheffield CC	259	312	364	158	297	225	141	230	136	221	280	77
High	53	108	20	60	58	22	47	56	13	48	57	4
Standard	206	204	344	98	239	203	94	174	123	173	223	73
[00600] EPM	12	44	180	4	11	173	14	62	125	28	60	93
High	1	7	6	1	0	7	2	5	4	4	3	5
Standard	11	37	174	3	11	166	12	57	121	24	57	88
[00300] Barnsley MDC	109	184	25	73	75	23	79	82	20	97	104	13
High	24	27	3	30	29	4	33	35	2	41	35	1
Standard	85	157	22	43	46	19	46	47	20	56	47	12
[00295] The Chief Constable	54	55	68	49	68	49	43	51	41	34	25	50
High	14	14	5	23	24	4	16	16	4	14	18	0
Standard	40	41	63	26	44	45	27	35	37	20	7	50
[00372] Greenacre Academy	16	24	36	3	3	36	14	13	37	9	37	9
High	1	1	1	0	0	1	1	1	1	2	3	0
Standard	15	23	35	3	3	35	13	12	36	7	34	9
[00222] The Sheffield College	18	25	34	17	25	37	11	24	24	20	12	32
High	2	4	2	3	3	2	3	4	1	5	5	1
Standard	16	21	32	14	11	35	8	20	23	15	7	31
[00548] Places for People (RMBC)	12	4	60	3	8	55	3	11	47	5	12	40
High	0	0	7	0	1	6	1	0	7	1	3	5
Standard	12	4	53	3	7	49	2	11	40	4	9	35

Subject	LPB Next Meeting Agenda and Work Programme	Status	For Publication
Report to	Local Pension Board	Date	07 November 2024
Report of	Head of Governance and Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	Jo Stone Head of Governance and Corporate Services	Phone	01226 666418
E Mail	jstone@sypa.org.uk		

1 Purpose of the Report

- 1.1 To set out the draft agenda for the next meeting of the Board for discussion and include the work programme for the current year.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. Discuss and comment on the draft agenda for the February 2025 meeting as set out in paragraph 5.1 of this report.**

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objective:
Effective and Transparent Governance
- To uphold effective governance showing prudence and propriety at all times.
- 3.2 The planning of meeting agendas and work programmes supports the operation of effective and transparent governance arrangements.

4 Implications for the Corporate Risk Register

- 4.1 There are no direct implications for any individual risk in the risk register.

5 Background and Options

- 5.1 The draft agenda for the next meeting of the Board is set out below.

Local Pension Board 20 February 2025 – Draft Agenda

1	Welcome, Introductions and Apologies
2	Announcements
3	Urgent Items
4	Items to be considered in the absence of public and press
5	Declarations of interest
6	Minutes of the meeting held on 07 November 2024
7	Review of the Action Tracker
	GOVERNANCE
8	Governance, Regulatory and Policy Update
9	Update on Decisions Made by the Authority
10	Corporate Risk Register
11	Draft Governance Compliance Statement & Draft Annual Governance Statement
12	Compliance with TPR General Code of Practice (Bi-Annual Update)
13	Members Skills Matrix and Learning and Development Plans
14	Annual Benchmarking Results – Pensions Administration and Investments
	PENSIONS ADMINISTRATION
15	Pensions Administration Quarterly Report
	OTHER MATTERS
16	Meeting Calendar Cycle 2025/26
17	Local Pension Board Next Meeting Agenda and Work Programme

- 5.2 Board members are requested to consider any changes or additions required to the above.
- 5.3 The work programme for the current year is attached at Appendix A – setting out the work completed to date and the remaining programme for the rest of the year.

6 Implications

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

Financial	No direct implications.
Human Resources	No direct implications.
ICT	No direct implications.
Legal	No direct implications.
Procurement	No direct implications.

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection

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Local Pension Board Meeting Dates and Outline Work Programme 2024/25

Date of Meeting	Time	Venue
Thursday 08 August 2024	10:00 - 12:00	Oakwell House
Thursday 07 November 2024	10:00 - 12:00	Oakwell House
Thursday 20 February 2025	10:00 - 12:00	Oakwell House
Thursday 27 March 2025: Effectiveness Review	13:00 - 16:00	Oakwell House
Thursday 24 April 2025	10:00 - 12:00	Oakwell House

August 2024 Meeting

Governance	Review of Action Tracker	✓
	Governance, Regulatory and Policy Update	✓
	Independent Governance Review Report	✓
	Update on Decisions Made by Authority	✓
	Corporate Risk Register	✓
	Compliance with The Pensions Regulator General Code of Practice (Bi-Annual Update)	✓
	Authority Annual Report - Draft for Local Pension Board Review	✓
Pensions Administration	Pensions Administration Quarterly Report	✓
Other	Planning of Local Pension Board Next Meeting Agenda	✓
	Exempt Reports from Authority Meeting June 2024	✓

November 2024 Meeting

Governance	Review of Action Tracker
	Governance, Regulatory and Policy Update
	Update on Decisions Made by Authority
	Corporate Risk Register
	Independent Governance Review - Action Plan for Comment & Recommendation to Authority
	Report on Procurement Compliance
Resources	Local Pension Board Budget 2025/26
Pensions Administration	Pensions Administration Quarterly Report
Investments	Border to Coast Annual Review
Other	Local Pension Board Next Meeting Agenda and Work Programme

February 2025 Meeting

Governance	Review of Action Tracker
	Governance, Regulatory and Policy Update
	Update on Decisions Made by Authority
	Corporate Risk Register
	Draft Governance Compliance Statement and Draft Annual Governance Statement
	Compliance with The Pensions Regulator General Code of Practice (Bi-Annual Update)
	Member Skills Matrix and Learning & Development Plans
	Annual Benchmarking Results: Pensions Administration and Investments
Pensions Administration	Pensions Administration Quarterly Report
Other	Meeting Calendar Cycle 2025/26
	Local Pension Board Next Meeting Agenda and Work Programme

March 2025 Effectiveness Review Meeting

Internal Effectiveness Review 2024/25

April 2025 Meeting

Governance	Review of Action Tracker
	Governance, Regulatory and Policy Update
	LPB Constitution Review
	Update on Decisions Made by Authority
	Corporate Risk Register
	Effectiveness Review Report
	Annual Report of the Local Pension Board
	Members Learning & Development Strategy 2025/26
Pensions Administration	Pensions Administration Quarterly Report
	Review of Key Communications - Annual Benefits Statements
Other	Local Pension Board Next Meeting Agenda and Work Programme

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