

Date: 13 February 2025

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, 20 February 2025

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, 20th February, 2025 at 10.00 am.**

The agenda is attached.

Yours sincerely



Sarah Norman
Clerk

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

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, 20 FEBRUARY 2025 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****7 NOVEMBER 2024**

PRESENT: Riaz Nurennabi (Employer Representative and Chair), David Webster (Employee Representative) (Vice Chair), Martin Badger (UNISON), Cllr Ken Richardson (Barnsley MBC), Cllr Linda Beresford (Rotherham MBC), Debbie Carrington (Employer Representative), Andrew Gregory (Scheme Member Representative), Sheldon McClure (Unite) and Nicola Gregory (Academy Representative)

Neil Mason (Independent Adviser to the Board)

Andrew Perriman (Deputy Clerk to the Authority)

Officers in Attendance: Gillian Taberner (Assistant Director – Resources), Debbie Sharp (Assistant Director – Pensions), Jo Stone (Head of Governance and Corporate Services), Annie Palmer (Team Leader – Governance), Gina Mulderrig (Governance Officer)

Apologies: Shelagh Carter (GMB)

1 **WELCOME AND APOLOGIES**

The Chairman 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 16 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**

The Independent Adviser declared that he was also Head of Surrey Pension Fund but would not leave the meeting unless a conflict arose.

6 **MINUTES OF THE MEETING HELD ON 08.08.2024**

RESOLVED: That the minutes of the meeting of the Board held on 8 August 2024 be agreed as a true record.

7 REVIEW OF ACTION TRACKER

Members sought context on item 38 (Develop plan to improve the profile of the Board with members and employer). The Assistant Director – Resources explained that the action had come from a request from the Board’s 2023 Local Pension Board Effectiveness Review and would be on the agenda for member discussion at the upcoming SYPA Member Away Day on 28 November 2024.

Members noted a lack of information regarding the Local Pension Board Members on the SYPA website and the Head of Governance and Corporate Services explained that review of the website was part of an ongoing governance project and that member comments were noted.

Members requested an update on action 41 (Plan training session to give overview of Risk Register and Pentana) and the Team Leader, Governance explained that the proposal was to provide a short demonstration of the Pentana system and how it is used by officers to produce the risk register following the February meeting which will include the internal audit report on Pentana if available by then.

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

8 GOVERNANCE, REGULATORY AND POLICY UPDATE

The Head of Governance and Corporate Services presented the update to provide Local Pension Board members with an update on current governance related activity and regulatory matters.

The Independent Adviser requested the Board be briefed on the results of the Hymans National Knowledge Assessment. The Head of Governance and Corporate Services explained that the results will be presented to the Board at the next meeting on 20 February 2025 to inform the LPB Effectiveness Review in March 2025 and the presentation of the Learning and Development Strategy.

The Independent Adviser requested an update on actions on the Business Continuity plan. The Assistant Director – Resources acknowledged that the target date was overdue but explained that a consultant had now been appointed to undertake the necessary work to ensure the strategy is completed by the end of the financial year.

RESOLVED: To note the updates included in the report.

9 UPDATE ON DECISIONS MADE BY AUTHORITY

The Head of Governance and Corporate Services provided 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.

Members noted the extra context on decisions made now provided in the report as requested by the Board and agreed this was useful for member information.

RESOLVED: Members noted and commented upon the decisions included in the report.

10 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 noted that Authority members had agreed to add a new risk related to the McCloud project to the Corporate Risk Register but that this was not included in the appendix to the report. The Team Leader – Governance explained that the current review of the risk register is in progress and the new risk would be added as part of this.

Members asked if there was cause for concern when the Current Score of a particular risk was higher than the Target Score. The Team Leader – Governance explained that some Current Scores will always remain high due to the potential impact and the likelihood of the risk occurring and that the Target Score is the level SYPA is prepared to tolerate and that once risks meet the Target Score they are removed from the register unless it is agreed to keep them on for monitoring purposes until officers and members are satisfied the risk is stable and does not need monitoring on the Corporate Risk Register. It was explained that all teams have their own risk register so even if they are removed from the Corporate Risk Register due to meeting their Target Score, they may remain on team – specific risk registers if necessary.

Members sought further information on the additional security measures being procured to manage the cyber security attack risk. The Assistant Director – Resources explained that full details were not given in the report given the nature of the risk and the availability of the report to the public. It was explained that the additional measures would ensure round the clock remote monitoring and that members would receive further details in a presentation at the SYPA Member Away Day on 28 November 2024.

The Independent Adviser asked whether the potential implications of the Government Pensions Review, given the Authority's working relationships with the Border to Coast Pensions Partnership pool, needed to be included on the register. The Assistant Director – Resources agreed that consideration of this would be given in the current review of the risk register and that the Board would be kept updated.

RESOLVED: Members noted and commented upon the revised corporate Risk Register at Appendix A.

11 INDEPENDENT GOVERNANCE REVIEW DRAFT ACTION PLAN

The Head of Governance and Corporate Services presented the proposed action plan developed by the working group to address findings arising from the independent governance review undertaken by Aon.

Members commended the report and praised the level of detail it contained and the Chair thanked Board members, David Webster and Nicola Gregory, who had consulted on the report with officers.

The Independent Adviser noted that continuity of membership had been identified as an issue and asked whether it should be identified as a risk if addressing it using the suggestions from the Independent Governance Review was not feasible.

The Assistant Director – Resources explained that further action on member turnover and succession planning was included in item 8 of the Independent Governance Review (IGR) Draft Action Plan and acknowledged that this was an ongoing issue to manage. The Head of Governance and Corporate Services added that a member skills matrix was being developed to give visibility to what skills are lost when individual members leave and how this risk can be mitigated to give assurance that membership continuity issues cause as little disruption as possible.

RESOLVED: Members

a. Considered the draft IGR Action Plan attached at Appendix A; and

b. Recommended the draft IGR Action Plan to the Authority for approval.

12 PROCUREMENT COMPLIANCE UPDATE

The Assistant Director - Resources presented the report providing 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.

Members asked for further information on the type of procurement made by SYPA. The Assistant Director – Resources explained that low level procurement included purchases such as hardware and software and that higher level procurement included the system for pensions administration, the facilities management contract, the hybrid mail system and actuary services and that compared to other local authorities, SYPA's overall procurement was small.

Members noted the need to manage contracts effectively and ensure value for money and the Team Leader – Governance gave assurance that contract management had been an area of focus in the Procurement Act 2023 and that there were defined requirements to adhere to.

The Independent Adviser queried if there was a skills and/or resource gap regarding contract management given that SYPA does not have a dedicated procurement/contracts team and whether using external expertise may be beneficial given SYPA does have some large contracts. More detail on the effect of the Procurement Bill on SYPA was also sought.

The Team Leader- Governance explained that SYPA has had to make few changes following the Procurement Act 2023 given that the majority of procurement

is under the threshold. It was explained that procurement routes were now reduced but more flexible and that when making a higher level procurement, SYPA uses the existing LGPS procurement frameworks meaning some expertise-intense stages are already complete. It was explained there was also additional requirements on publishing procurement outcomes and that the Government are planning to introduce a central register of providers. The Assistant Director – Resources added that where external expertise for specific procurement exercises is required, this is commissioned as appropriate through the use of legal advice and the Authority also subscribes to the CIPFA Procurement Network which ensures we can seek advice and guidance from the network adviser on any procurement queries as they arise.

RESOLVED: Members

a. Noted and welcomed the additional controls that had been implemented as part of the agreed management actions following the audit; and

b. Considered any further information or explanations required from officers.

13 LPB BUDGET 2025/2026

The Assistant Director – Resources presented the Board's proposed budget for 2025/26 for consideration prior to the recommendation of the draft budget to the Authority for approval as part of the overall budget.

Members noted the small overspend in 2024/25 and the large increase in member allowances.

It was explained that the increase in the budget for 2025/26 was due to inflation, a change in the assumption of how many members would accept the allowance and a change in membership, as there are no longer dual members of the Board and Authority, where the Authority would have paid the allowance.

RESOLVED: Members

a. Noted the proposed 2025/26 LPB budget of £51,000.

b. Recommended the draft LPB budget to the Authority for its approval as part of the Authority's overall budget.

14 QUARTERLY PERFORMANCE REPORT

The Assistant Director – Pensions presented the Pensions Administration Performance Update Quarter 2 2024/25 to the Local Pensions Board.

Members asked about new starters and their additional training that was putting a strain on progress clearing the backlog and asked when recruits would be fully trained. The Assistant Director – Pensions explained that there was a detailed training plan that focussed on staff hitting quality targets rather than following a fixed timeline. It was explained that some staff can progress faster than others but that it was important to progress the team as a group to ensure the workload was shared effectively and ensure there was an even knowledge spread.

The Independent Adviser stated that it would be useful for the Board to see the actual service targets and KPIs to give them context on how the targets are decided and their value to members. The Assistant Director – Pensions advised that they had a project planned to assess the targets and that these findings would be shared with the Board.

The Independent Adviser expressed that it would be of use for the Board to be made aware of the total number of cases for processing coming in as this would help them analyse how resources are being utilised and what impact the backlog is having on business as usual. The Independent Adviser requested the Board be given the updated target dates for completion of the backlog.

Members queried what proportion of case processing was automated. The Assistant Director – Pensions explained that the UPM system processes the casework but trained staff are needed to input the data correctly, check the calculations are correct and regularly make manual calculations.

The Board queried whether there was any data on the number of phone calls received and the answering speeds and outcomes. The Assistant Director explained that there was data on phone calls, waiting times, email response times and many other metrics that they want to analyse but that this data needed to be put onto a metrics dashboard which was part of a project being managed by the Services Managers in Customer Services and Programmes and Performance and the results will feed into future reports for the Board to see.

The Independent Adviser requested the Breaches Register be brought to the Board annually so that the Board could understand the methodology and rationale around how breaches are assessed for materiality. The Assistant Director – Pensions gave a more detailed explanation on breaches and assured the Board that, while every breach was reported, nothing in the last 6 months had been classed as material and required reporting to The Pensions Regulator.

Members asked for more detail on why the Process Improvements project was running late and more information on how the project had progressed from the previous quarter. The Assistant Director – Pensions explained that this was due to lack of resources and prioritisation of the project but that the delay had enabled the team to use the very latest guidance from the LGA and provide the learning needed to progress. The Assistant Director agreed to include a progress comparison with the previous quarter in subsequent reports.

The Board asked for a timeframe around the development and implementation of the system functionality to facilitate the McCloud Project and any risks or consequences for not meeting the statutory deadlines. The Assistant Director – Pensions explained that the system provider had shared their planned progress with SYPA and began stage 2 of the implementation with testing underway. It was explained that the delay in progress of getting the new system module fully functional did pose a risk that SYPA would not be able to meet the statutory deadline of 1 August 2025 for retrospective changes to benefits under the McCloud Remedy. It was explained that this was due to delays caused by resource shortages at the system provider and that this affected a large number of LGPS Funds who are also reliant on this software to be able to follow the timeline in the

guidance. It was emphasised that SYPA have been and are engaging actively on this matter with our software provider.

Members asked further questions on the McCloud Project querying how cases needing processing would be prioritised effectively, whether there was a plan for implementation and if it could be brought to the Board, how scheme members are or would be made aware of the McCloud Remedy and whether the regulator was aware of the issues with the software.

The Assistant Director – Pensions explained that priority McCloud cases would be scheme members leavers but that there was a plan to prioritise effectively, that the plan was in phase 2 and that an overview could be brought to the February meeting, that scheme members were being kept aware of the McCloud Remedy and how it affected them in regular member newsletters and information sent annually to deferred members and that there was no provision for reporting the software provider as they had not yet breached any agreements but that progress was being closely monitored and that SYPA, along with other LGPS peer funds awaiting the software development were meeting to compare progress and service provision.

The Independent Adviser asked for more detail on the technical steering group who are meeting quarterly to decide on the Pension Administration system developments and improvements to be taken forward for the following quarter. The Assistant Director – Pensions explained that this steering group was an internal group of senior officers who meet to prioritise work as needed and ensure all stakeholders were kept aware of progress.

The Board questioned the progress on selecting an integrated service provider (ISP) for the Pension Dashboards project. The Assistant Director - Pensions explained that an ISP was due for selection at the end of November 2024 and that an explanation of the thorough process and assessment to reach the decision would be presented to the Board at the next opportunity.

Members praised the value of the table in the report showing the Summary of Employer Queries and asked what the most common issues raised were. The Assistant Director – Pensions explained that the table was used to show which employer was in touch most frequently and with which enquiry which allowed the Pensions team to target training, support and resources efficiently.

The Board commented on the on time delivery the Pension Saving Statements and asked whether this was the first time the project had been undertaken in-house. The Assistant Director – Pensions explained that this project had been contracted to external actuaries in the several previous years but that it was undertaken in house this time and will be done so going forward and that this represented significant learning and a great achievement for the Benefits team.

RESOLVED: Members noted the contents of the report.

15 LPB NEXT MEETING AGENDA AND WORK PROGRAMME

The Head of Governance and Corporate Services presented the report which set out the draft agenda for the next meeting of the Board for discussion, including the work programme for the current year. This would be updated to include points raised in this meeting: Pentana and risk management; Hymans Skills Assessment; changes to the Performance Report and McCloud.

Members asked for an update on the valuation and update on the Communications Strategy.

The Head of Governance and Corporate Strategy explained that there is a joint LPB and Authority training session titled Introduction to the Valuation Assumptions on 13 February 2025. Officers confirmed the Communications Officer was

developing the Communications Strategy and that this will be shared with the Board at the earliest suitable opportunity.

RESOLVED: Members accepted the draft agenda for the February 2025 meeting as set out in paragraph 5.1 of the report and amended.

16 **BORDER TO COAST ANNUAL REVIEW**

The Assistant Director – Investment Strategy presented the conclusions and recommendations of the Annual Review of the Border to Coast Pensions Partnership conducted by the Investment Advisory Panel.

Members discussed the report noting that the conclusions drawn are largely positive and acknowledging that significant progress had been made in a wide range of areas which were delivering benefit for SYPA.

Members also noted concerns around influencing, challenging and scrutinising Border to Coast, given the disparity in size of the Authority and the company and asked for clarity on the rules of engagement.

Members also discussed performance of the listed asset products and

private markets (alternatives) propositions with Border to Coast and sought clarity from the Assistant Director – Investment Strategy on expected future performance and predicted changes to the percentage of the Fund pooled with Border to Coast.

RESOLVED: Members noted the Annual Review of the Border to Coast Pensions Partnership.

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	To be closed with Board agreement		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 but is now proposed to be closed as it has now been superseded by a separate action (no.47) regarding ongoing development of the report.	Ongoing
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	In progress		The audit on Pentana Risk System is scheduled to take place during Q4. We will bring the audit report to the Board as requested when the audit review has been completed, which should be by April 2025. Audit involvement on performance management framework is in advisory/ critical friend capacity, so there won't be an audit report from this.	Apr-25
33	25 April 2024	Presentation to the Board on the Pensions Dashboard Programme to be scheduled	Assistant Director - Pensions	To be closed with Board agreement	28-Nov-24	Presentation session was delivered as 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 the 2024 calendar year.	Jan-25
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	To be closed with Board agreement		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.	Dec-24
38	2024 Effectiveness Review	Develop plan to improve the profile of the Board with members and employers	Team Leader - Governance	In progress		Discussed by members in the Away Day in November. Action agreed to review and provide more information on the LPB on our website. The governance team are now in progress with a review of the website contents.	Aug-25

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
41	08 August 2024	Plan training session to give overview of Risk Register and Pentana	Team Leader - Governance	In progress		Our proposal is to provide a short demonstration of the Pentana system and how it is used by officers to produce the risk register. The aim is to present this in the April meeting which will include the internal audit report on Pentana implementation review.	Feb-25
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	To be closed with Board agreement		This has been actioned in the update being presented to the February meeting.	Feb-25
46	07 November 2024	Share Procurement Forward Plan	Team Leader - Governance	To be closed with Board agreement		This is included as an appendix to the Governance Update report on this agenda for the February meeting. The plan is being considered for approval by the Authority at their 13 February meeting.	Feb-25
47	07 November 2024	Include extra information in the Adminstration Update Plan •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 •Share Breaches Register with LPB annually •Update Board on outcome of Dashboards •Compare Process Improvement Project Progress to each prior quarter •Provide Service Targets, KPIs for casework processing and supply number of total backlog vs incoming cases •Acronym Appendix - Administration report specific •Updated target dates for completion of the backlog	Assistant Director - Pensions	In progress		RAG ratings added to report and covered in highlights and recommendations. Breaches report will be brought to the Board in Q1 for the previous year. Standing item for Dashboards has been added to the qrtly report all decisions will be reported to Board. <u>Update Feb 25:</u> Compare process Improvement Project Progress to each prior quarter - no longer required project complete. Provide Service targets, KPIs for casework processing and supply number of total backlog vs incoming cases - In progress. Administration Acronym Appendix - Added	Apr-25
48	07 November 2024	Bring McCloud Plan to LPB	Assistant Director - Pensions	In progress		Feb 25 update: Civica have only delivered development for some active leaver types. Developments due in Autumn 24 are delayed. Unable to plan rectifications until delivery of outstanding developments is known. Ongoing proactive dialogue with Civica is taking place regarding delivery of the required developments. This affects all their LGPS clients.	Apr-25

Subject	Governance, Regulatory and Policy Update	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
Report of	Head of Governance and 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

Board Membership

- 5.1 Debbie Carrington has resigned as employer representative from the Board due to taking early retirement. Therefore, there is now a vacancy for an employer representative, this has been advertised and promoted through various channels, including our employer newsletter. We will continue to update the Board on progress.

Member Training and Development

- 5.2 Members across the Authority and the LPB have all successfully completed the core training on the LOLA platform. However, at the time of writing, 4 Authority members are yet to complete the additional videos in the Current Issues module to reach 100% compliance. Officers are working with these members to ensure completion. A new video has been recently added regarding Conflicts of Interest, and this will need to be completed by all members by 31 March 2025.
- 5.3 Members completed the Hymans national knowledge assessment, and the results of this have identified group and individual training needs that have been factored into the Learning and Development Strategy for 2025/26 and individual learning and development plans to be introduced from April onwards. There are separate reports on the agenda which provide more detail.
- 5.4 New members continue to develop and progress through the 12-month induction programme and positive feedback has been received from the members regarding the support this programme has provided.

Annual Governance Statement – Action Plan Progress Update

- 5.5 The Annual Governance Statement is reviewed annually, and the governance team are collating evidence from the Assurance Statements completed by each of the senior managers, effectiveness reviews and the results of the internal audit programme to prepare the draft 2024/25 statement. This draft will be presented to LPB members in April prior to being taken to the Authority for their approval at the June AGM.
- 5.6 Regulatory Breaches new process continues to be developed. Member training on roles and requirements in relation to breaches is scheduled for March 2025.

Pentana – Risk Management and Performance Software

- 5.7 The internal audit post implementation review of the risk management system is in progress and the aim is to report back on this, alongside demonstrating the system itself, to the Board at their April meeting.

LGPS – Fit for the Future Consultation

- 5.8 As noted in the report elsewhere on this agenda on Decisions of the Authority, a discussion was held with Authority members in January and a response to the consultation agreed that was submitted on time and published on the Authority's website as well as being separately circulated to members.

Internal Audit - Progress on Agreed Management Actions

- 5.9 The latest progress update on agreed management actions arising from audit reviews was provided to the December meeting of the Audit & Governance Committee and is attached at Appendix A.
- 5.10 The table in Appendix A shows two actions that were due by 31 December 2024 that are now being deferred to March 2025. The details below provide some additional

context regarding these, given the long period that has elapsed since the audit review was first issued.

- 5.11 An audit review of information governance was concluded in September 2020 with a positive opinion of reasonable assurance being issued. The detailed findings resulted in a total of six management actions being agreed – four of which have been fully completed and closed off. The remaining two actions are linked together and related to updating a written policy for Records Management and a Document Retention Schedule. Whilst these documents have not yet been fully completed to enable these audit actions to be closed, it is important to note that a significant amount of work has already been completed and is in progress in relation to the Authority's information governance framework and controls. An action plan was developed by the Governance Team in liaison with the corporate assurance (internal audit) team in a critical friend role. Phase 1 of the action plan is complete and concentrated on data protection policy and procedures, raising staff awareness and strengthening processes for data breaches and data protection impact assessments. A significant project to map the Authority's data assets and document a fully revised records management policy and data retention schedule forms part of Phase 2 of the action plan, with work due to commence from January.
- 5.12 Pending the completion of the above, assurance over the adequacy of information governance controls and systems is provided through annual coverage in the internal audit programme of data protection systems as part of ensuring that the Data Protection Officer can be satisfied with the Authority's arrangements.

Information Governance Update

- 5.13 There have been 5 personal data breaches logged during the quarter. All 5 were logged and dealt with in the required timescales and found to be of low / minor impact, and not reportable. The cases all involved data being emailed to an incorrect recipient. Training has been delivered within the affected teams to address this issue, but reporting procedures internally were followed accurately.
- 5.14 One FOI request was received during the quarter and responded to within timescales. The subject of which concerned investments.

Procurement Forward Plan

- 5.15 As requested by the Board, a copy of the Procurement Forward Plan for 2025 to 2028 is attached at Appendix B. This is the plan that is being presented to the Authority for their consideration and approval at their meeting on 13 February. Once approved by the Authority, the plan will be published on the Authority's website. It sets out the potential procurement activity that has been identified for the forthcoming three-year period and aligns with the Authority's strategic and financial planning framework, contributes to the delivery of strategic objectives and facilitates compliance with legislative and regulatory requirements.
- 5.16 The plan reflects that as an organisation, our procurement activity is relatively low in both volume and value, although we do have a small number of high-value contracts within this.
- 5.17 The Governance Team will co-ordinate a quarterly review of the procurement plan by key officers with relevant responsibilities to highlight any new requirements that need to be considered and planned.

6 Implications

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

Financial	No direct implications.
Human Resources	None.
ICT	None.
Legal	No direct implications.
Procurement	No direct implications.

Jo Stone

Head of Governance & Corporate Services

Background Papers	
Document	Place of Inspection
None	

Outstanding Actions Due by December 2024

Audit Review Title: Information Governance Issued Date: Sept 2020			
Finding: The audit found that the data retention policy is lacking a sufficient level of detail to make it a practical basis for determining document retention for the many different categories of records across the organisation. Implication: Failure to comply with legislative requirements could lead to reputational damage and sanctions/fines from the Information Commissioners Office.			
Priority	Agreed Action	Progress Against Action	Officer Responsible and Timescale
Medium	Develop an updated Data Retention policy.	The first review of the Retention Policy is drafted and currently under review. This is part of Phase 2 of Information Governance Action Plan and is linked to the wider review of associated data asset registers and records management. A working group will be established in Q4 to review and further develop the retention policy. In line with Phase 2 of the action plan, the target implementation date will be extended to 31 March 2025.	Head of Governance & Corporate Services Revised Target Date from 31 December 2024 to 31 March 2025
Finding: The audit found that the records management procedures are lacking a sufficient level of detail for the many different categories of records across the organisation. Implication: Failure to comply with legislative requirements could lead to reputational damage and sanctions/fines from the Information Commissioners Office.			
Medium	Ensure data records management procedures are in place.	This will be actioned in line with the above update as part of Phase 2 of the Information Governance action plan, commencing in Q4. The target implementation date will therefore be extended to 31 March 2025.	Head of Governance & Corporate Services Revised Target Date from 31 December 2024 to 31 March 2025

Audit Review Title: Pensions Administration System – Access Controls Issued Date: October 2024			
Finding: The audit found a lack of clarity regarding the roles and responsibilities for undertaking a review of individual user access permissions.			
Implication: This may result in inappropriate and unauthorised access to systems, where access is not aligned to individual roles and responsibilities.			
Priority	Agreed Action	Progress Against Action	Officer Responsible and Timescale
Medium	A full review of UPM access permissions will be completed by 31st October 2024 with 6 monthly reviews scheduled thereafter.	The ICT Helpdesk Manager has instigated a review of UPM access permissions. SYPA Service Managers have been asked to verify that each team member has the appropriate permissions (profile). This will be completed by 31 December 2024.	Service Manager - Pensions Systems Revised Target Date from 31 October 2024 to 31 December 2024

Actions Fully Completed Since Last Report

None to report

Forward Procurement Plan Jan 2025 to Mar 2028
Estimated Contract Value of £30,000 or more inclusive of VAT

Service Area	Contract Title	Project Reason New Requirement Contract Expiring	Estimated Procurement Start Date	Estimated Contract Start Date	Estimated Contract Length in months Potential extensions in brackets	Estimated contract value (inclusive of possible extensions)	Planned Procurement Route
ICT	Cyber Security Management	Existing Contract Expiry	Jan-25	22/02/2025	36	£55,000	TBC
Finance and Performance	Insurance Provider	Existing Contract Expiry	Feb-25	01/03/2025	TBC	TBC	TBC
ICT	Cyber Cloud Protection	New Requirement	Feb-25	01/04/2025	36	£60,000	TBC
Investment Strategy	Asset Liability Study	New Requirement	Mar-25	01/06/2025	TBC	TBC - in £50k to £100k band	Framework
Customer Services	Hybrid Mail Solution	Existing Contract Expiry	Mar-25	01/06/2025	36	£72,000	TBC
Investment Strategy	Local Housing Investment Manager	New Requirement	Apr-25	01/06/2025	TBC - min 60 with option to extend	£1,000,000	FTS - Above Threshold
Resources	HR and Staff Payroll System	New Requirement	Apr-25	01/07/2025	36 (+ 24)	£125,000	Framework
Pensions Administration	Actuarial Services	Existing Contract Expiry but with Potential to Extend	Jun-25	01/11/2025	60(+48)	TBC	Framework
ICT	Telephony	Existing Contract Expiry	Jul-25	12/09/2025	48	£91,000	TBC
Customer Services	Deceased, Data Maintenance & NCOA Alerts	Existing Contract Expiry	Oct-25	01/02/2025	TBC	TBC	TBC
ICT - Operations	Facilities Management Service Contract	Existing Contract Expiry but with Potential to Extend	Nov-25	01/05/2026	24 (+36)	£500,000	Framework
Governance & Corporate	Performance and Risk Management System	Existing Contract Expiry but with Potential to Extend	Nov-25	01/01/2026	24 (+24)	£57,350	Framework
ICT	Helpdesk System	New Requirement	Sep-25	01/01/2026	36	£48,000	Framework
ICT - Systems	Pensions Administration System	Existing Contract Expiry but with Potential to Extend	Feb-26	13/02/2027	60 (+48)	TBC - in region of £1,500,000	Framework
Finance and Performance	Finance Management System	Existing Contract Expiry	Feb-26	01/10/2026	48(+24)	£195,800	TBC
ICT	M365 E5 3 Year Subscription	Existing Contract Expiry	Jul-26	01/10/2026	36	£180,000	Framework
ICT	Broadband Provider	Existing Contract Expiry	Aug-26	22/12/2026	60	£35,000	TBC

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Subject	Update on Decisions Made by the Authority	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
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 November 2024.
- 5.3 Note that the February meeting of the Authority will take place in the period between this report being produced and the meeting of the Board taking place – therefore the decisions from that meeting will be included in the next report to the Board for their April meeting. As members may be aware, the February Authority meeting has a different focus as it concentrates on the business of running the corporate organisation and is concerned primarily with the consideration and approval of the corporate planning framework, the budget for the year ahead and the medium term financial strategy. The agenda and papers are published here: [Authority February 2025 meeting](#).
- 5.4 The table below sets out the decisions of the Authority taken at its meeting on 12 December 2024 and the decisions of the Audit & Governance Committee on 05 December 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.

Decisions Made at Authority Meeting 12 December 2024	
Full agenda and the public reports referred to below are available at: Authority Meeting December 2024	
Item 7: Minutes held on 12 September 2024	Members approved the minutes from the meeting held on 12 September 2024.
Item 9: The Government's Pension Review	<p>The Director presented the report to inform members of the Authority about the initial conclusions of and next stages in the Government's Pensions Review and gain approval for the approach to be taken in framing a response to the consultation exercises launched following the Mansion House Speech.</p> <p>Members noted the Government's proposals in relation to reform of the Local Government Pension Scheme.</p> <p>Members endorsed the headline response and the body of this report as the basis for a formal response to the consultation and further discussion with Border to Coast partners.</p> <p>Agreed the process for finalising the formal consultation response set out in paragraph 5.11 of the report.</p>
Item 11: Approval of the Levy 2025/26	<p>The Head of Finance and Performance presented the report and asked members to approve the Levy for 2025/26 under the Levying Bodies (General) Regulations 1992.</p> <p>Members approved a total levy of £286,847.00 for 2025/26 in accordance with The Levying Bodies (General) Regulations 1992, to be allocated to the District Councils in proportion to their approved council tax base shares.</p>

Decisions Made at Authority Meeting 12 December 2024

<p>Item 15: Annual Review of Border to Coast Responsible Investment Policy</p>	<p>The Assistant Director – Investment Strategy presented the report secure the Authority’s endorsement of the revised Border to Coast Responsible Investment (RI) policies prior to the next voting season.</p> <p>It was explained that the Head of RI at Border to Coast, Tim Manuel was new in post and therefore this was a lighter touch review at this time. The Director explained that there would be a further opportunity to reflect on the Border to Coast RI Policies when the Authority considers our own RI policy in March 2025, and that members would be able to raise issues to feedback to Border to Coast then – when Tim Manuel would have had more time and experience in the post.</p> <p>Members endorsed the various Border to Coast policies at Appendices A to C. Councillor Dimond requested that the record reflect that he did not endorse the resolution.</p>
<p>Item 18: Independent Governance Review Action Plan</p>	<p>The Assistant Director – Resources presented for approval the proposed action plan developed by the working group to address findings arising from the independent governance review undertaken by Aon. It was explained that the action plan had been developed through a working group consisting of Authority and LPB members working together with officers. The plan had been considered by the Local Pension Board who recommended it for approval to the Authority.</p> <p>Members approved the Independent Governance Review Action Plan.</p>
<p>Item 19: Clerk Arrangements</p>	<p>The Assistant Director – Resources presented the report to consider bringing the role of Clerk in-house to the South Yorkshire Pensions Authority, from the current arrangement of this role being fulfilled by the Chief Executive of Barnsley MBC. This change was being proposed following a suggestion from Barnsley MBC and discussion thereafter between the statutory officers and the Service Director for Law & Governance at Barnsley MBC. It would involve the formal duties of Clerk being added to the Director’s role as Head of Paid Service. The report outlined that changes to the Scheme of Delegation within the Constitution would be required and this would be brought to the Authority’s March meeting.</p> <p>The Assistant Director – Resources noted that the proposed change represented a logical culmination of the process that had been ongoing since the abolition of the Joint Secretariat in 2014 of the Authority becoming more self-sufficient in relation to corporate and governance functions.</p> <p>Members approved the changes to the arrangements for the position of Clerk to South Yorkshire Pensions Authority set out in the body of the report.</p> <p>Members agreed to absorb the role of Clerk within the duties of the Director with effect from 1 April 2025.</p>

Decisions Made at Authority Meeting 12 December 2024

Item 20: Government Consultation on Remote Attendance at Local Authority Meetings	<p>The Assistant Director – Resources presented the report to seek Authority Members’ views and approval for a response to the Government’s consultation “Enabling remote attendance and proxy voting at local authority meetings”.</p> <p>Members expressed support for the response and commented that they would welcome the possibility of some remote meeting attendance as this would facilitate a broader range of people joining the Authority encouraging diversity and aiding inclusivity. Members also noted the value of in-person meetings and that remote attendance should be reserved only for certain circumstances.</p> <p>The Assistant Director – Resources explained that detailed attendance rules and ongoing monitoring would be necessary to ensure any agreed changes did not negatively impact meetings of the Authority.</p> <p>Members approved the submission of the response, incorporating any changes agreed at this meeting, on behalf of the Authority.</p>
Item 21: Data Protection Policy Statement	<p>The Head of Governance and Corporate Services presented the Data Protection Policy Statement for approval. She explained that this forms part of the Information Governance Framework and will be supported by a number of policies and procedures, including privacy notices, data retention policy, data breach procedures, and data protection impact assessment procedure etc. Work to review and enhance these is in progress.</p> <p>It was noted that this policy statement had been considered by the Audit & Governance Committee who had recommended it to the Authority for approval.</p> <p>Members approved the Data Protection Policy Statement and delegated authority to the Director to approve the detailed policies and procedures that form the rest of the information governance framework.</p>
Item 22: Anti-Fraud Policy and Whistleblowing Policy	<p>The Head of Governance and Corporate Services presented the Anti-Fraud, Bribery and Corruption Policy and the Whistleblowing Policy for approval.</p> <p>She explained that these policies are part of how the Authority meets the principles of good governance. The policies were identified for review in the Annual Governance Statement action plan as they were last reviewed in 2019. The Head of Governance and Corporate Services noted that they will now be reviewed every two years going forward. Both had been considered by the Audit & Governance Committee who had recommended them to the Authority for approval.</p> <p>Members approved the Anti-Fraud, Bribery and Corruption Policy and the Whistleblowing Policy.</p>

Decisions Made at Authority Meeting 12 December 2024

Item 23: Governance Meetings Calendar 2025/26	<p>The Head of Governance and Corporate Services presented Members with the proposed 2025-26 Governance Meetings Calendar for review and approval.</p> <p>Members were asked to note that the meeting calendars of the district councils had not yet all been confirmed as finalised, therefore the dates of meetings proposed remain provisional at this stage and should any clashes arise with council meetings, members will be consulted regarding any date changes required at the earliest opportunity.</p> <p>Members approved the 2025/26 Governance Meetings calendar and outline work programme.</p>
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Decisions Made at Audit & Governance Committee 5 December 2024

Full agenda and the public reports referred to below are available at: [A&G Committee December Meeting](#)

Item 6: Minutes of the meeting held on 19/09/2024	Members approved the minutes from the meeting held on 19/09/2024.
Item 8: Internal Audit Plan Consultation Paper 2025/26	<p>The Head of Corporate Assurance presented the report to set out the annual internal audit planning process and to consult with the Audit and Governance Committee with regard to potential projects for inclusion in the draft internal audit plan for 2025/26.</p> <p>The Audit and Governance Committee is therefore requested to consider key risk and areas of concern where they feel internal audit coverage may be appropriate. In view of the timetable for meetings and eventual agreement of the Annual Plan, members were asked to provide the Chair with suggestions for collation and notification to the Head of Corporate Assurance by 31st January 2025.</p> <p>The Head of Corporate Assurance noted that the planning process, whilst focussed during January and February, is a continual process and reviews are undertaken throughout the year to ensure the plan remains appropriate and targeted at the priority areas.</p> <p>Members were asked to consider potential projects for consideration in the Internal Audit Annual Plan for 2025/26, and to make any nominations through the Chair for notification to the Head of Corporate Assurance.</p> <p>Members acknowledged the professional responsibility of the Head of Corporate Assurance to ultimately determine the plan of internal audit work.</p>
Item 10: External Auditor Year End Report Authority	<p>KPMG, presented their year-end report, providing a summary of the findings and any key issues arising from the external auditor's work on the Authority's 2023/24 statement of accounts and value for money assessment.</p> <p>Members received and noted the External Auditor's Year End Report for the Authority.</p>

Decisions Made at Audit & Governance Committee 5 December 2024	
Item 11: External Auditors Year End Report Fund	<p>KPMG presented the external auditor's year-end report on the key findings from the audit work carried out in relation to the financial statements of the Pension Fund for 2023/24.</p> <p>Members received and noted the External Auditor's Year End Report for the Pension Fund.</p>
Item 12: Annual Review of the Risk Management Framework	<p>The Assistant Director - Resources presented the annual review of the Risk Management Framework for the Committee to consider. It was noted that the framework was subject to a comprehensive review and revision in the previous year and that this year's review had not resulted in any significant changes. The Framework document had been updated to include the detail that the risk register is presented to each meeting of the Local Pension Board.</p> <p>Members approved the updated Risk Management Framework for publication.</p>
Item 13: Anti-Fraud, Bribery and Corruption Policy and Whistleblowing Policy	<p>The Assistant Director - Resources presented the report to the Committee and asked them to consider and comment on the Anti-fraud, Bribery and Corruption Policy and the Whistleblowing Policy and to recommend them for approval to the Authority.</p> <p>Members considered and recommended the Anti-Fraud, Bribery and Corruption Policy and the Whistleblowing Policy for approval to the Authority.</p>
Item 14: Progress on Agreed Management Actions	<p>The Team Leader – Governance presented the report to update Members on the actions being taken in response to audit review findings during the current financial year and in previous financial years.</p> <p>Members noted the progress being made on implementing agreed management actions; and considered if any further information or explanation was required from officers.</p>

Decisions Taken Between Meetings Under the Urgency Procedure

- 5.5 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.
- 5.6 The Government issued a consultation on the future arrangements for the pooling of investments and governance within the LGPS. An initial outline of the Authority's response was discussed at the Authority meeting on 12th December 2024. The deadline for final responses to be submitted was 16th January 2025. This did not provide the time for consideration of a final response by a full meeting of the Authority. An informal meeting of members of the Authority was therefore held on 10th January 2025 to consider a draft of the final response. Following the discussion, this was further amended to reflect the views of Authority members and the s41 members were consulted for their agreement to the final version in line with the procedure for urgent decisions before submission.

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.

6.2 Implications of each of the items on which a decision was made are listed in the relevant reports for those items.

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	20 February 2025
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.

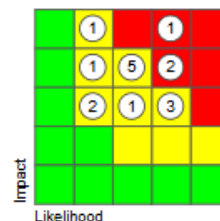
5 Background and Options

- 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 December 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 October 2024 are set out in the commentary shown in the final column of the table in the report.
- 5.4 Two new risks were added to the register in this quarter
- 5.5 Risk *ADM-003 McCloud Rectification* – this is the new risk identified in relation to the risk of the Authority being unable to adhere to required timescales for rectifying member benefits protected by McCloud if the software system provider does not deliver the required system upgrades in time. This has been assessed as a high risk overall with a score of 16.
- 5.6 Risk *IAF-010 Pensions Review* – this has been newly added to the register to ensure that any risks emerging from the Pensions Review outcomes and current Government consultation for the LGPS are considered and managed. The risk is currently assessed as moderate with a score of 12.
- 5.7 One risk score has increased:
- 5.8 Risk *IAF-005 Employer contributions become unaffordable* – has increased from a score of 9 to 12. The overall financial environment for public services means that it is increasingly likely that some employers will find contributions affordability an issue. As a result, the likelihood of this risk has increased from 3 (Medium) to 4 (High)
- 5.9 Two risk scores have reduced since the last review reported:
- 5.10 Risk *GOV-003 Delivery of Key Objectives in the Corporate Strategy* – has reduced score from 12 to 8 as a result of a reduction in likelihood – reflecting the significant progress made in rollout of project management methodology and development of the Performance Management Framework.
- 5.11 Risk *ORG-002 Cyber Attack* – has reduced score from 16 to 12 due to the positive impact of the newly implemented managed detection and response (MDR) service.

- 5.12 The review of the risk register for this quarter is currently in progress and will be reported to the March meeting of the Authority.
- 5.13 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 16 risks currently on the register in total.
- .

Strategic Risk Dashboard-

Aggregated Strategic Risk Matrix

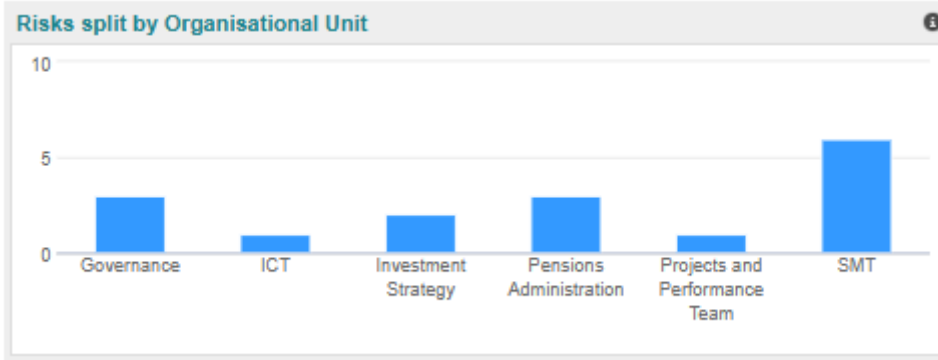


Total risks at a score of 15 or under

13

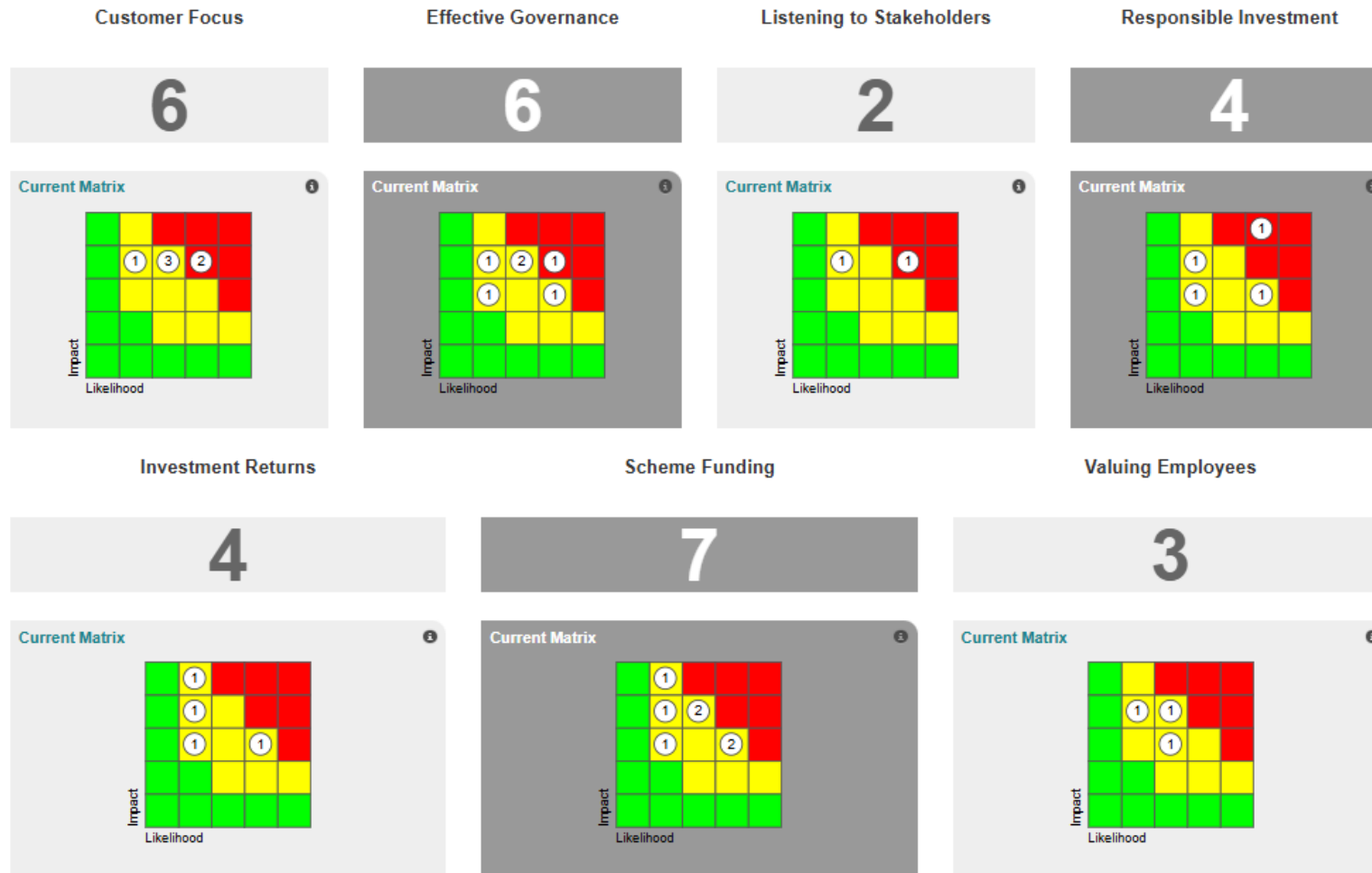
Total risks at a score of over 15

3



- 5.14 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



- 5.15 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

Appendix A

South Yorkshire Pensions Authority – Strategic Risk Register

The following report 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.

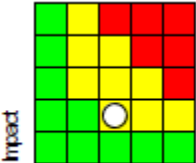
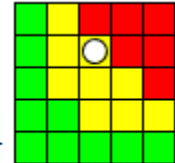



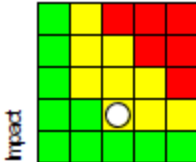
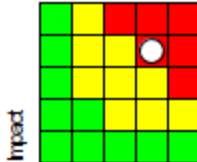
Indicates the risk score has increased since the previous review.

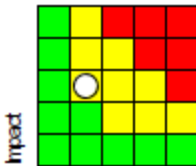
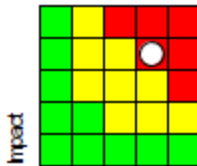

The results of the latest review resulted in two risks having their current scores reduced and one risk having the current risk score increased. Two new risks have been added to the register.

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

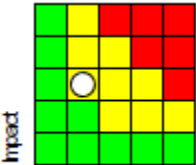
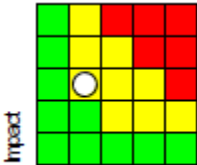

Risk Ref	Risk	Score	Trend
ADM-001	Poor Data Quality	12	▬
ADM-002	Backlogs in Workflows	16	▬
ADM-003	McCloud Rectification	16	New
GOV-001	Local Pension Board and Authority members' knowledge and skills	6	▬
GOV-003	Delivery of key objectives in corporate strategy	8	↓
GOV-004	Failure to apply data protection 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	12	↑
IAF-010	The Pensions Review	12	New
ORG-002	Cybersecurity attack	12	↓
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 person failure in specialist knowledge roles	12	▬

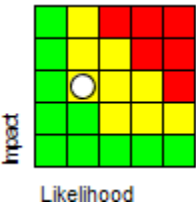
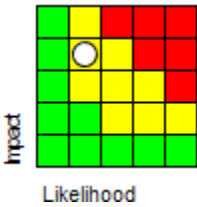

Risk: ADM - 001 Poor data quality		Risk Owner: Assistant Director - Pensions	
		Last Review: 30-Oct-2024	
Risk effect:		Reputational Impact Regulatory and financial penalties Failure to deliver key projects such as McCloud rectification on time. Provision of inaccurate information and payment of benefits to members Inaccurate data impacting the valuation of liabilities during the triennial valuation. Increased delays to backlogs contributing to further increases	
Existing Preventative Measures		Existing Mitigation Measures	Linked Actions
Ongoing development of data improvement plan.		Implementation of front-end validation of employer data submissions.	Capacity exercise outcomes
Dedicated Programmes and Performance Team		Use of DART to run daily validations (200 per day)	Further preventative measures to be assessed to address route cause
Use of DART to run daily validations (200)		New system testing, releases and updates.	In house system improvements and efficiencies
Projects Team resource to target highlighted issues - bulk data corrections.		Dedicated systems team in place Issues and errors reported to System Providers	Robust contract management
Use of Hyman's data cleansing tool as part of valuation process.		Checking process in existing systems.	Targeted staff training
Targeted overtime with focus on priority casework		Targeted staff overtime worked	
Target matrix and score:	 Likelihood	Target Score = 6	Current matrix and score:  Likelihood
			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 now to be completed by 31 December 2024. Data corrections for annual exercises have been undertaken but data improvement strategy is still to be implemented. The GMP data has now been updated to records for Pensioners and deferred members. Pensioners have been rectified now too. The impact of the revised plan will be monitored however there is no justification to reduce the score at present.	

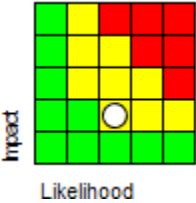
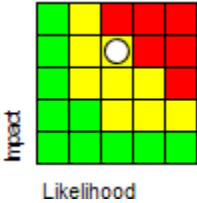

Risk: ADM - 002 Backlogs in workflows		Risk Owner: Assistant Director - Pensions	
		Last Review: 30-Oct-2024	
Risk effect: Declines in the overall level of service performance. Regulatory penalties Reputational Damage			
Existing Preventative Measures		Existing Mitigation Measures	
Capacity planning 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.	
		Linked Actions	
		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: 		Current matrix and score: 	
Likelihood		Likelihood	
Target Score = 6		Current Score = 16	
Trend			
Commentary from latest review:		The overarching action plan was approved in February 2024 and is being monitored monthly. Whilst some progress has been made against some of the additional preventative and mitigating actions, like newly recruited staff undertaking training and now working on back logs too, and targeted action days, there is no justification to reduce the score at this stage.	

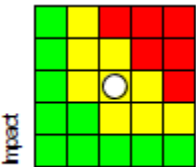
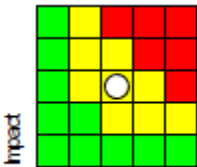

Risk:		ADM - 003 McCloud Rectification – System Developments Not Delivered on Time		Risk Owner: Assistant Director - Pensions	
				Last Review: N/a - New risk added on 11 November 2024	
Risk effect:		Timescales to rectify members’ benefits not met. TPR fines and reputational damage.			
Existing Preventative Measures		Existing Mitigation Measures		Linked Actions	
SYPA and other Provider Clients working together to collectively drive the Provider to deliver the developments required to adhere to national guidance				McCloud Rectification Plan to be put in place and team training implemented.	
				In relation to the system provider - Attend User Groups, hold our account manager accountable at client meetings	
Target matrix and score:				Current matrix and score:	
					
Likelihood		Target Score = 6		Likelihood	
				Current Score = 16	
				Trend 	
Commentary from latest review:		This is a new risk added at the latest review of the register. If the pensions administration software system provider does not deliver system developments to the required deadlines, SYPA will not be able to adhere to required timescales to rectify members benefits protected by McCloud regulations.			

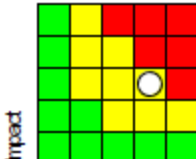


Appendix A – Strategic Risk Register

Risk:		GOV - 001 Local Pension Board and Authority Members Knowledge and Understanding	Risk Owner: Head of Governance and Corporate Services
			Last Review: 30-Oct-2024
Risk effect:		Poorly informed decision making Regulatory / legislative non-compliance Insufficient questioning and challenge of officers.	
Existing Preventative Measures		Existing Mitigation Measures	Linked Actions
Annual effectiveness reviews and action plans 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		• Member Learning and Development Strategy and associated mandatory training requirements in place.	Continuous review of the pensions landscape for legislative and regulatory change
Target matrix and score:  <p>Likelihood</p> Target Score = 6		Current matrix and score:  <p>Likelihood</p> Current Score = 6 Trend 	
Commentary from latest review:		Core training 100% compliant, and all members completed the National Skills Assessment. We are at target and have been for the past two reviews. However this risk remains on the strategic register as the level of risk can change quickly due to turnover of membership and therefore needs to be kept under review.	

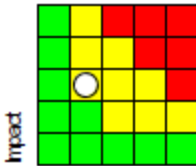
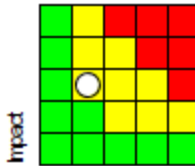

Risk: GOV - 003 Delivery of Key Objectives in Corporate Strategy		Risk Owner: Head of Finance and Performance
Risk effect: We will not deliver the service to our scheme members set out in our mission statement.		Last Review: 31-Oct-2024
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Regular monitoring and review of objectives delivery	Programmes and Performance Management Team Established Installed Programmes and Performance Management System Programme Management framework implemented	Implementation and go live of Performance Framework
Target matrix and score:  Target Score = 6	Current matrix and score:  Current Score = 8	Trend 
Commentary from latest review:	<p>The project management methodology has now been rolled out to all service managers. There has been uptake across the organisation for a number of different projects. The P+P service manager will continue to monitor uptake, to ensure that we have consistent usage of the methodology.</p> <p>The performance management framework piece of work is due to be completed by 31 December 2024. The P+P service manager has made significant progress with this action, with 75% having been completed. The most significant dashboards and KPIs for the Benefits team have been made to help understand the backlog.</p> <p>With the progress having been made the likelihood score has been moved from a 3 to a 2. This will continue to be monitored with the progress of the performance management framework piece of work.</p>	

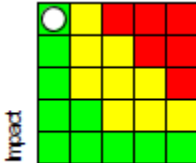
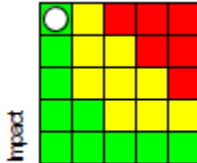

Risk:		GOV - 004 Failure to apply data protection requirements.	Risk Owner: Assistant Director – Resources
			Last Review: 30-Oct-2024
Risk effect:		Financial or Regulatory penalties. Reputational damage to the organisation. Inability to deliver the service.	
Existing Preventative Measures		Existing 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:		Progress as reported in the previous review is continuing well with training for staff under way and due to be completed before the end of this calendar year. At this stage there is no justification to reduce the risk score.	

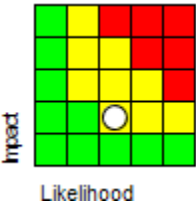
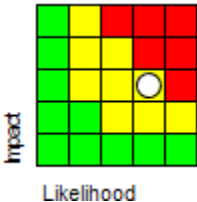

Risk: IAF - 001 Material changes to the value of investment assets and/or liabilities		Risk Owner: Assistant Director - Investment Strategy
Risk effect: Sharp and sudden movements in the overall funding level		Last Review: 11-Nov-2024
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
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		Ability to implement protection strategies if market circumstances indicate they are appropriate.
Target matrix and score:  Likelihood Target Score = 9		Current matrix and score:  Likelihood Current Score = 9 Trend 
Commentary from latest review:	No justification to change the score at this stage. Will remain on the register and be monitored.	

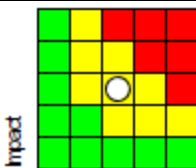
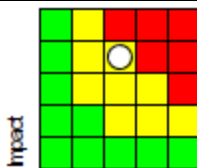

Risk: IAF - 002 Failure to mitigate the impact of climate change		Risk Owner: Director
		Last Review: 30-Oct-2024
Risk effect: Significant deterioration in the funding level		
Existing Preventative Measures	Existing Mitigation Measures	Linked Actions
Climate Change Policies and Net Zero Goals adopted 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.	Climate Change Policies and Net Zero Goals adopted by both the Authority and Border to Coast	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:	 Likelihood	Target Score = 12
Current matrix and score:	 Likelihood	Current Score = 20 Trend 
Commentary from latest review:	The position remains as previously noted. The actions of SYPA in isolation will never be sufficient to wholly mitigate the potential impact of climate change on the value of the fund's investments	

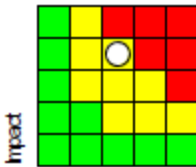
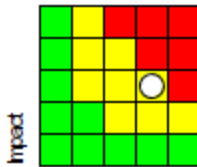

Appendix A – Strategic Risk Register

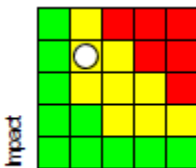
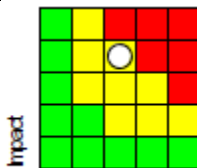

Risk:		IAF - 003 Border to Coast Strategic Plan		Risk Owner:	Director
				Last Review:	30-Oct-2024
Risk effect:		Decline in investment performance. Increased costs as a result of the need to move to more expensive products. Potential changes in the risk and volatility levels within the portfolio			
Existing Preventative Measures		Existing Mitigation Measures		Linked Actions	
Programme of specific risk mitigations agreed as part of the 2022 - 2025 Strategic Plan and Budget		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		No further actions at this stage	
Target matrix and score:		 <p>Likelihood</p> <p>Target Score = 6</p>		Current matrix and score:	
		 <p>Likelihood</p> <p>Current Score = 6</p>		Trend 	
Commentary from latest review:		No developments have taken place which would indicate a justification for changing the risk score, although as previously indicated, given the significance of the pool to the success of delivering the Authority's strategy the risk should remain on the register.			

Risk:		IAF - 004 Imbalance in cashflows		Risk Owner: Assistant Director - Investment Strategy	
				Last Review: 11-Nov-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		Linked Actions	
Process for monitoring and forecasting cashflows		Maintenance of "cash buffer" of liquidity sufficient to cover more than one monthly payroll.		Further improvements in cashflow forecasting	
				Implementation of strategies to more regularly harvest income from investments	
Target matrix and score:	 Likelihood	Target Score = 5		Current matrix and score:	 Likelihood
				Trend 	
Commentary from latest review:		This risk still remains at target score but will remain on the register due to potential fluctuating circumstances.			


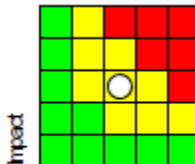

Risk:		IAF - 005 Employer contributions become unaffordable	Risk Owner: Assistant Director - Pensions
			Last Review: 15-Oct-2024
Risk effect:		Increased contribution rates to the extent that they become unaffordable. Default on the making of contributions by employers	
Existing Preventative Measures		Existing Mitigation Measures	Linked Actions
Phasing of increases and stabilisation mechanism in the valuation Negotiated exit depending on the type of employer 2. 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 = 12 Trend 	
Commentary from latest review:		The overall financial environment for public services means that it is increasingly likely that some employers will find contributions affordability an issue. As a result, the likelihood of this risk has increased from 3 (Medium) to 4 (High)	

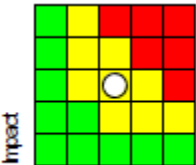
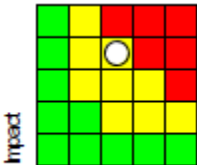
Risk:		IAF - 010 The Pensions Review		Risk Owner: George Graham	
				Last Review: N/a – New risk added 27 November 2024	
Risk effect:		Destabilisation of the B2C pensions partnership. Inability to deliver the investment strategy. Regulatory action against the Authority if we fail to meet the Governance standard			
Existing Preventative Measures		Existing Mitigation Measures		Linked Actions	
The existing strong partnership through Border to Coast Strong governance arrangements as evidenced in the Independent Governance Review				Ensure that steps are taken to address requirements as far as possible in advance of regulation	
				Influence Final Guidance and Regulation	
Target matrix and score:				Current matrix and score:	
		Likelihood			
		Target Score = 9		Current Score = 12	
				Trend 	
Commentary from latest review:		This is a new risk added at the latest review of the register to ensure that any risks emerging from the Pensions Review outcomes and current Government consultation for the LGPS are considered and managed.			

Risk:		ORG - 002 Cyber security attack		Risk Owner: Head of ICT	
				Last Review: 07-Nov-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		Linked Actions	
Effective ICT business continuity plan in place. Incident response retainer with specialist security provider Cyber Security Incident Management Policy in place. Further enhancement of Cyber Security defences		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		The original identified actions are complete to date however additional actions are currently being reviewed alongside the Independent Governance Review action plan and TPR Code of Practice.	
Target matrix and score:				Current matrix and score:	
 Likelihood		Target Score = 12		 Likelihood	
				Current Score = 12	
				Trend 	
Commentary from latest review:		Implementation of MDR (Managed Detection and Response) service with 24/7 monitoring has resulted in significant improvements to our cyber incident detection capabilities, which will effectively reduce threat investigation and remediation response times. Combined with the included full scale incident response function, this will reduce the impact of a cyber-attack enough to decrease the impact score from 4 (High) to 3 (Medium).			

Risk:		ORG - 004 Failure of the Authority to comply with relevant regulations	Risk Owner:	Head of Governance and Corporate Services	
			Last Review:	30-Oct-2024	
Risk effect:		Enforcement action by relevant regulatory authorities			
Existing Preventative Measures		Existing Mitigation Measures		Linked Actions	
Regular reviews of key policies and processes		Service areas are aware of key points of reference for relevant regulations		Central tracker that is regularly reviewed to ensure timely updates to all policies, procedures and frameworks	
Ongoing process of awareness raising and training for staff in relation to operational matters		Reporting of compliance within relevant standards.		Delivery of additional Data Protection training in roles and responsibilities for all staff, middle managers, and SMT	
Oversight of key updates and awareness of milestone approvals		Regular assessment of compliance with TPR General Code		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:		 Likelihood		Current matrix and score:	
		Target Score = 8		 Likelihood	
				Current Score = 12	
				Trend 	
Commentary from latest review:		Progress is continuing to be made on all of the linked actions; however these have not yet reached a stage of completion that would justify a change to the risk score.			

Appendix A – Strategic Risk Register

Risk:		PEO - 002 High level of vacancies within the organisation	Risk Owner:	Assistant Director – Resources	
			Last Review:	30-Oct-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		Existing Mitigation Measures	Linked Actions		
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		Career grade scheme in place to develop in house specialists. Targeted advertising including using social media Introduction of hybrid working and existing flexi scheme. Increase in staffing following capacity planning outcomes.	Develop talent attraction via Employee Value Proposition		
Target matrix and score:		Current matrix and score:			
 Likelihood		 Likelihood			
Target Score = 6		Current Score = 9 Trend 			
Commentary from latest review:		No further change to the score is required from this review.			

Risk:		PEO - 003 Single person risk in specialist knowledge roles	Risk Owner: Assistant Director – Resources
			Last Review: 30-Oct-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	Linked Actions
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. Arrangements for third party support are in place where appropriate		Revised pay and benefits package Range of policies for supporting wellbeing Documented procedures and work instructions Learning and development plans and knowledge transfer	Identify Single Person Risk
			Knowledge Transfer
			Succession Planning
Target matrix and score:			Current matrix and score:
 Likelihood		Target Score = 9	 Likelihood
Commentary from latest review:		No significant changes or actions undertaken in this area during the last quarter. The mitigation action to ensure third party support available where required has been marked complete as sufficient arrangements are in place. The next actions to be undertaken will focus on identification and management of single person risk in each of the service areas across the organisation. No change to the score at this stage.	

Agenda Item

Subject	Annual Review of Governance Compliance Statement 2024/25	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
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	istone@sypa.org.uk		

1 Purpose of the Report

- 1.1 To provide Local Pension Board members the opportunity to review and comment upon the draft Governance Compliance Statement 2024/25 and make a recommendation for the Audit & Governance Committee.

2 Recommendations

- 2.1 Board Members are recommended to:
- Review and comment upon the draft Governance Compliance Statement 2024/25 at Appendix A.**
 - Provide a recommendation for the Authority's Audit & Governance Committee consideration.**

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 Section 55(1) of the *Local Government Pension Scheme Regulations 2013*, requires that an administering authority must prepare a written statement setting out:

- a. Whether the authority delegates its functions, or part of its functions under these Regulations to a committee, a sub-committee or an officer of the authority.
 - b. If the authority does so—
 - (i) the terms, structure and operational procedures of the delegation
 - (ii) the frequency of any committee or sub-committee meetings
 - (iii) whether such a committee or sub-committee includes representatives of Scheme employers or members, and if so, whether those representatives have voting rights.
 - c. The extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent that it does not so comply, the reasons for not complying; and
 - d. Details of the terms, structure and operational procedures relating to the local pension board established under regulation 53(4) (Scheme managers).
- 5.2 An administering authority must keep a statement prepared under paragraph (1) under review, and make such revisions as are appropriate, following a material change to any of the matters mentioned in that paragraph.
- 5.3 The Statement produced under s 55(1) is known as the Governance Compliance Statement and a draft updated version of the Authority's statement, following its annual review, is attached at Appendix A.
- 5.4 There have been no fundamental changes made as a result of this review. A small number of substantive updates to the text have been made to reflect minor changes made to the arrangements in the year and to provide some further detail on the support provided for member knowledge and understanding.
- 5.5 As part of the overall assurance gathering process associated with the Annual Governance Statement, it is appropriate that the Local Pension Board are provided this opportunity to consider the Statement and comment upon or recommend any changes to the Authority's Audit & Governance Committee who will consider the Statement at its next meeting.

6 Implications

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

Financial	None.
Human Resources	None.
ICT	None.
Legal	The Governance Compliance Statement ensures the Authority complies with its obligations under s.55(1) of the Local Government Pension Scheme Regulations 2013.
Procurement	None.

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection

Governance Compliance Statement

February 2025

Document Control Information

Document title	Governance Compliance Statement
Version	February 2025
Status	<i>Draft for Local Pension Board review</i>
Owner	Head of Governance and Corporate Services
Department	Resources
Publication date	
Approved by	
Next review date	February 2026

1. Introduction

- 1.1 As a statutory public service scheme, the Local Government Pension Scheme (LGPS) has a different legal status compared to trust-based schemes and therefore, the governance arrangements are different as well. This is especially true given the interface with local democratic practice since it is elected councillors who ultimately bear responsibility for the stewardship and management of local authority pension funds. Publication of this Statement is a statutory requirement under s 55(1) of the Local Government Pension Scheme Regulations 2013, which requires:

An administering authority must prepare a written statement setting out—

- (a) whether the authority delegates its functions, or part of its functions under these Regulations to a committee, a sub-committee, or an officer of the authority.

(b) if the authority does so—

- (i) the terms, structure, and operational procedures of the delegation,
- (ii) the frequency of any committee or sub-committee meetings,
- (iii) whether such a committee or sub-committee includes representatives of Scheme employers or members, and if so, whether those representatives have voting rights.

- (c) the extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent that it does not so comply, the reasons for not complying; and

- (d) details of the terms, structure and operational procedures relating to the local pension board established under regulation 53(4) (Scheme managers).

An administering authority must keep a statement prepared under paragraph (1) under review, and make such revisions as are appropriate, following a material change to any of the matters mentioned in that paragraph.

Before preparing or revising a statement under this regulation, an administering authority must consult such persons as it considers appropriate.

An administering authority must publish its statement under this regulation, and any revised statement.

- 1.2 This statement has been revised following an annual review undertaken in preparing the Authority's report and accounts for 2023/24.

2. Governance of the South Yorkshire Pension Fund

- 2.1 The Authority was created by the *Local Government Reorganisation (Pensions etc.) (South Yorkshire) Order 1987* made under the *Local Government Act 1985*, and is a Joint Authority created under that act. As such it is a local authority, albeit with a prescribed set of functions, limited to fulfilling the role of LGPS administering authority and meeting the unfunded pension liabilities of the former South Yorkshire County Council for which it is able to make a levy on the District Councils.
- 2.2 The Authority does not operate under a cabinet structure. The Chair and Vice-Chair are nominated from and elected by its own membership, but the Authority carries the strategic responsibilities of an administering authority.
- 2.3 Under Section 41 of the *Local Government Act 1985*, arrangements are made enabling the members of the district councils to raise questions at council meetings. The Authority is required to nominate a member or members to answer questions on the discharge of the Authority's functions in meetings of each of the constituent councils. One member from each district has been nominated as the Section 41 spokesperson.
- 2.4 The Authority has created three committees to support it in its work:
- 2.5 The **Audit and Governance Committee** which is responsible for fulfilling the core audit committee functions in accordance with CIPFA's *Position Statement on Audit Committees in Local Authorities and Police 2022*. Further details of the Audit & Governance Committee's functions are set out in the Authority's Constitution available at: [Governance \(sypensions.org.uk\)](https://www.sypensions.org.uk/governance).
- 2.6 The **Appointments and Appeals Committee** which is responsible for the following functions.
- 1) To exercise all the Authority's functions in respect of:
 - a. Appeals by staff (where a right of appeal exists).
 - b. Complaints against senior officers.
 - 2) To exercise the Authority's functions in relation to the appointment of Statutory Officers and Chief Officers, subject to legislative requirements regarding the approval of statutory officer appointments by the Authority.
 - 3) Determining appeals and requests under the Local Government Pension Scheme Regulations not otherwise delegated to officers.
 - 4) To make appointments of Independent Investment Adviser (s) on behalf of the Authority.
 - 5) To approve arrangements for the procurement of external fund managers, the Fund Actuary and Custodian
 - 6) To deal with all matters concerning complaints concerning member conduct under the Standards regime.

2.7 The **Staffing Committee** which is responsible for the following:

- 1) To approve proposals for changes to the organisation of the Authority's staffing where more than 5 posts are affected.

Local Pension Board

2.8 The Authority has an established Local Pension Board. The role of the Board as defined by Sections 5(1) and (2) of the Public Service Pensions Act 2013 is to assist the scheme manager [i.e. the Authority in this case] in the following matters:

- (a) Securing compliance with the scheme regulations and other legislation relating to the governance and administration of the scheme.
- (b) Securing compliance with requirements imposed in relation to the scheme by the Pensions Regulator.
- (c) Such other matters as the scheme regulations may specify.

2.9 Further details of the Local Pension Board's functions are set out in the Board's Constitution available at: [South Yorkshire Pensions Authority Local Pension Board Constitution](#)

3. Representation

- 3.1 Unlike other Administering Authorities within the Local Government Pension Scheme, the Authority's membership is laid down in the *Local Government Reorganisation (Pensions etc.) (South Yorkshire) Order 1987* made under the *Local Government Act 1985*. The four district councils in South Yorkshire nominate members to the Authority, from their own elected members, in the specified proportions as shown below.

Constituent Council	Number of Members
Barnsley Metropolitan Borough Council	2
City of Doncaster Council	3
Rotherham Metropolitan Borough Council	2
Sheffield City Council	5
Total	12

- 3.2 In addition, the Authority has co-opted 3 non-voting members nominated by the Regional Secretaries of the three largest trade unions recognised by the National Joint Council for Local Government Services. These individuals are provided with the facility to attend and participate in meetings of the Authority and its committees, other than in matters concerned with staffing and labour relations.
- 3.3 The **Audit and Governance Committee** is chaired by the Authority's Vice-Chair and contains 5 other Authority Members (and may not include the Chair). Representatives from the trade unions attend as non-voting co-optees.
- 3.4 The **Staffing Committee** and the **Appointments and Appeals Committee** are both chaired by the Authority's Chair and each contain 5 other Authority members. The membership of these committees is proportional to the constituent council representation on the Authority and the current political balance within each council to the extent possible. The memberships of the Staffing Committee and the Appointment and Appeals Committee differed slightly in 2024-2025 to ensure that no council or political party was over- or under-represented on the total seats assigned across all SYPA Committees. Given that the major business of these Committees is concerned with staffing and labour relations, the non-voting co-opted members nominated by the Trades Unions do not routinely attend meetings of these Committees.
- 3.5 All Committees have full delegated powers but only the Elected Members have voting rights.

4. Reasons for Current Representation

- 4.1 Myners' first Principle states that decisions should only be taken by persons or organisations with the skills, information, and resources necessary to take them effectively. Where trustees elect to take investment decisions, they must have sufficient expertise and appropriate training to be able to evaluate critically any advice they take.
- 4.2 Formal statutory responsibility for the LGPS and fund investment remains with the administering authority that is answerable for the effective and prudent management of the scheme. Current representation on the Authority provides the appropriate balance between accountability and inclusion as required by best practice with councillors serving on the Authority having full voting rights as a matter of course.

The Authority has approved a formal policy statement setting out the rationale for the way in which various employer and scheme member interests are represented in its governance. This is the Policy Statement on Representation which is available on the following page of the Authority's website: [Governance \(sypensions.org.uk\)](https://sypensions.org.uk)

5. Arrangements Outside of Formal Governance

- 5.1 The Authority is committed to inclusion of all stakeholders in consultation and communication outside of the formal governance arrangements. A separate Consultation, Communications and Engagement Strategy can be viewed on our website (at: [Pensions Policies](#)) and is included with the Annual Report as required by the relevant regulations.
- 5.2 Meetings of the Authority, its committees and the Local Pension Board are webcast to provide scheme members and other stakeholders with the opportunity to see the decisions that are being made on their behalf.
- 5.3 The Authority holds an annual meeting, each October or November. Scheme members and employers were previously invited to attend in person or join remotely via an online link. However, following very low attendance at these meetings, a new approach for this was trialled in 2024 whereby scheme members were invited to submit questions online and a video presentation – SYPA In Focus – was produced and streamed online in which the questions were addressed as part of presentations on the financial position of the Fund, a review of investment and administration performance together with news of topical issues. The video was made available online on the Authority's website alongside various linked documents, including a document containing all of the questions and answers, and the Annual Report and Accounts.
- 5.4 The Authority provides scheme members with periodic newsletters which cover issues such as developments in the scheme, investment performance, how to

access services, scam avoidance and details of educational and awareness events.

- 5.5 The Authority, in line with the requirements of the *Public Sector Pensions Act 2013*, has an established Local Pension Board comprising equal numbers of employer and scheme member representatives.
- 5.6 The Authority provides each participating organisation with an employer's guide to the Scheme. In addition, regular newsletters are produced to keep employers up to date with scheme developments and administration issues. These are provided via our dedicated employers' website and can also be made available in hard copy. Employers' attention is drawn to LGPC Circulars whenever these are published so that they can view the national perspective as well as the local view.
- 5.7 A variety of meetings are used to communicate with employers. The Authority holds an annual employers' forum. This is primarily aimed at topical and administrative issues but is also valuable in providing an opportunity for employer representatives to raise questions and discussion points. An FD Summit is also held annually for the Finance Directors (Chief Financial Officers) of the larger employers in the Fund to provide an opportunity to update them on current issues, investment and funding, valuation and contributions and so on.
- 5.8 Further to these, ad-hoc meetings are called to consider specific issues as and when appropriate. Every employer is offered at least one annual meeting with the Authority's officers on a one-to-one basis to discuss any topic either side wishes to raise, although experience shows that very few take advantage of this facility.
- 5.9 Focus Groups of scheme members and employers are also used on a regular basis to support service improvement work of various types.
- 5.10 Officers attend the meetings with the finance officers of the local authorities as required and make an annual presentation to the Leaders of the four district councils.

6. Comparison with 'Best Practice' Principles

- 6.1 The Authority is required to make a statement as to the extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent that it does not so comply, the reasons for not complying.
- 6.2 The appendix to this document provides that statement, setting out against each of the principles the extent of compliance supported by further explanation or comments where further action is to be considered.

7. Maintaining Knowledge and Understanding

- 7.1 All members of the Authority and the Local Pension Board are required to complete an e-learning course consisting of several modules designed to cover all key areas needed for Authority and Board members to successfully manage

the running of a Fund. Members are also supported to undertake the LGA's 3-day *Fundamentals* training programme, which provides an opportunity for learning with peers and benefiting from networking whilst learning from sessions delivered by experts on issues relating to the administration, investment and governance of the scheme.

- 7.2 A Learning and Development Strategy for all members is in place which includes an annual plan of training events and seminars on relevant topics. There are also arrangements in place to identify individual learning needs and develop plans to address these through internal and external means.
- 7.3 An annual 'away day' event to support maintaining up-to-date knowledge and understanding, as well as provide opportunities for collaboration and networking, is held for all Authority and Local Pension Board members together.
- 7.4 The Authority takes part in a National Knowledge Assessment to assess the effectiveness of these arrangements and to inform the member L&D Strategy.

Appendix A

Principle A – Structure

		Compliant*
a)	The management of the administration of benefits and strategic management of fund assets clearly rests with the main committee established by the appointing council.	Yes
b)	That representatives of participating LGPS employers, admitted bodies and scheme members (including pensioner and deferred members) are members of either the main or secondary committee established to underpin the work of the main committee.	Mainly**
c)	That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.	Yes
d)	That where a secondary committee or panel has been established, at least one seat on the main committee is allocated for a member from the secondary committee or panel.	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

**Please use this space if you wish to add anything to explain or expand on the ratings given above: -

The Authority's separate legal status ensures that a), c) and d) are complied with and ensure representation (proportionate to size) of the major local authority employers. It is not practical for the many (around 600) non-local authority employers, whose activities are extremely diverse, to be separately represented. Trades unions representatives attend meetings of the Authority and the Audit and Governance Committee as non-voting co-opted members representing the interests of scheme members. The Local Pension Board, as required by regulations, operates alongside the formal Authority structure but is intrinsically linked with it and includes representation from other employer and scheme member groups.

Principle B – Representation

		Compliant*
a)	That all key stakeholders are afforded the opportunity to be represented within the main or secondary committee structure. These include: - i) employing authorities (including non-scheme employers, e.g., admitted bodies). ii) scheme members (including deferred and pensioner scheme members), iii) independent professional observers, and iv) expert advisers (on an ad-hoc basis).	Mainly**
b)	That where lay members sit on a main or secondary committee, they are treated equally in terms of access to papers and meetings, training and are given full opportunity to contribute to the decision-making process, with or without voting rights.	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

**Please use this space if you wish to add anything to explain or expand on the ratings given above: -

The Authority appoints 2 independent investment advisers who attend meetings of the Authority and give advice to members during discussion of investment related matters.

The work of the Audit and Governance Committee is supported by an Independent Member with expert knowledge and skills in audit as part of compliance with CIPFA's position statement on the role of the audit committee in local authorities.

The work of the Local Pension Board is also supported by an Independent Adviser who ensures that the Board, which acts in a form of scrutiny role, is not inadvertently led by those it is scrutinising.

Please also see the answer to Principle A, item (b) above in respect of employer representation.

Principle C - Selection and role of lay members

		Compliant*
a)	That committee or panel members are made fully aware of the status, role and function they are required to perform on either a main or secondary committee.	Yes**

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

**Please use this space if you wish to add anything to explain or expand on the ratings given above: -

Induction courses are held for all new members who are also required to attend initial basic training via an online learning academy. New members who can attend are also automatically supported to attend the LGA's 3-day *Fundamentals* course. Members are also provided with an annually updated handbook which clearly sets out their responsibilities as "quasi-trustees".

Additionally, each new member now participates in a 12-month induction programme to support each of them individually in understanding their role and developing the knowledge required to fulfil this. The programme includes quarterly one-to-one meetings with democratic support staff and any individual learning needs are identified and plans put in place to meet them.

A series of member seminars to address new topics or cyclical issues such as the actuarial valuation are included in the programme of meetings, and Authority, Committee and Local Pension Board members are all supported and encouraged to attend these as well as approved conferences and external seminars, details of which are circulated to all members at the beginning of the year and throughout the year as they become available.

Local Pension Board members are encouraged to attend Authority meetings as observers; not only to keep them informed of Authority decision making process, but also to strengthen the working relationship and collaboration of LPB and Authority members. This has also led to a deeper understanding from Authority members of the role and responsibilities of the LPB.

Principle D – Voting

		Compliant*
a)	The policy of individual administering authorities on voting rights is clear and transparent, including the justification for not extending voting rights to each body or group represented on main LGPS committees.	Yes**

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

**Please use this space if you wish to add anything to explain or expand on the ratings given above:

The Order creating the Authority and its Constitution provides full voting rights to all elected Members. Co-optees do not have voting rights. All members of the Local Pension Board have equal voting rights.

Principle E – Training/Facility time/Expenses

		Compliant*
a)	That in relation to the way in which statutory and related decisions are taken by the administering authority, there is a clear policy on training, facility time and reimbursement of expenses in respect of members involved in the decision-making process.	Yes
b)	That where such a policy exists, it applies equally to all members of committees, sub-committees, advisory panels or any other form of secondary forum.	Yes
c)	That the administering authority considers the adoption of training plans for committee members and maintains a log of all such training undertaken.	Mainly

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

Please use this space if you wish to add anything to explain or expand on the ratings given above: -

Induction and in-house training events are made available to all members of the Authority, its Committees, and the Local Pension Board, including non-voting co-opted members. In addition, all Authority members are required to undertake an online Learning Academy, and where they can attend are supported to undertake the Fundamentals course provided by the LGA within the first year of their appointment.

Members are offered individual training plans. Records of training received are logged and published as part of the Annual Report.

All members (whether councillors, co-optees or members of the Local Pension Board) are eligible for the reimbursement of legitimate expenses incurred in undertaking learning and development activity. Councillors receive allowances paid by the Authority in respect of their membership of the Authority. Co-opted members and members of the Local Pension Board are also eligible for such allowances.

Principle F – Meetings (frequency/quorum)

		Compliant*
a)	That an administering authority's main committee or committees meet at least quarterly.	Yes
b)	That an administering authority's secondary committee or panel meet at least twice a year and is synchronised with the dates when the main committee sits.	Yes
c)	That administering authorities who do not include lay members in their formal governance arrangements, provide a forum outside of those arrangements by which the interests of key stakeholders can be represented	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Please use this space if you wish to add anything to explain or expand on the ratings given above:-

The Authority meets at least quarterly, and the Audit and Governance Committee meets four times per year. The Staffing Committee and the Appointments and Appeals Committee, given the nature of their business meet as required. In addition, annual forums are held for both fund employers and Scheme members. The Local Pension Board meets 4 times per year which is more than the minimum set out in regulations.

Principle G – Access

		Compliant*
a)	That subject to any rules in the council's constitution, all members of main and secondary committees or panels have equal access to committee papers, documents and advice that falls to be considered at meetings of the main committee.	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

The only exception to this general principle is that non-voting co-optees are not permitted access to papers concerned with individual staffing matters.

Please use this space if you wish to add anything to explain or expand on the ratings given above: -

The Local Pension Board are provided with access to all of the Authority's meeting papers, including the private papers, at the time of publication of the Authority agenda.

Principle H Scope

		Compliant*
a)	That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

Principle I – Publicity

		Compliant*
a)	That administering authorities have published details of their governance arrangements in such a way that stakeholders with an interest in the way in which the scheme is governed, can express an interest in wanting to be part of those arrangements.	Yes

* Please use this space to explain the reason for non-compliance (regulation 73A(1)(c)/1997 Regulations)

Not applicable.

Please use this space if you wish to add anything to explain or expand on the ratings given above: -

Details of the Authority's governance arrangements are published both on its website and in its annual report. The details of the Authority's meetings are publicised both on the website and social media and the public parts of meetings of the full Authority its Committees and the Local Pension Board are webcast. An announcement is provided to all four district councils one week prior to meetings.

The Authority maintains a specific policy that the number of items to be considered in private is minimised thus opening the maximum amount of its business to scrutiny by scheme members and the wider public.

The Authority's constitution also includes provision for members of the public to ask questions at meetings of the Authority. Information on the Authority's website has been reviewed and improved concerning the procedure to provide a clear and accessible route for members of the public to ask questions in this way.

Subject	Compliance with The Pensions Regulator's General Code of Practice	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
Report of	Head of Governance & Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
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 Local Pension Board members with an update on the current status of compliance with the Pensions Regulator's (TPR's) General Code of Practice.

2 Recommendations

- 2.1 Board Members are recommended to:
- a. Note the update on compliance with the TPR's General Code of Practice and actions identified; and**
 - b. Consider if any further information or explanation is required from officers.**

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 The Pensions Regulator's (TPR) General Code of Practice (the Code) came into force on 27 March 2024; bringing together 10 existing codes of practice, including Code of Practice 14 (Governance and Administration of Public Service Pension Schemes), into a single modular code which applies to all UK pension schemes.
- 5.2 Following its introduction, officers undertook a full assessment of compliance with all of the areas of the Code that are relevant to Public Service Pensions Schemes – some of which are requirements, and some of which are good practice only. This initial assessment was carried out alongside the independent governance review with the support of Aon and making use of their compliance tool developed for this purpose.
- 5.3 The first review was reported to the Board in August 2024, and it was advised that we would continue to undertake and report back on further reviews on a six-monthly basis.
- 5.4 The review process now in place involves officers undertaking a detailed review of compliance and updating on progress against planned actions. These reviews are scheduled on a rolling programme that ensures the full range of modules within the Code are reviewed and updated twice per year.
- 5.5 This report presents the results of the first full review completed since the initial assessment reported last August.
- 5.6 The Code has five overarching principles covering The Governing Body, Funding and Investments, Administration, Communication and Disclosure and Reporting to TPR, each of which is divided up into modules, and a series of questions within each.
- 5.7 The table below summarises the RAG status of each question in the modules – with the results from the previous review shown in grey for comparison.

Section	Green	Amber	Red	Total Questions	Green Status Percentage
The Governing Body	115	18	10*	143	80.4%
Previous review	115	18	10*		80.4%
Funding and Investment	29	5	3	37	78.4%
Previous review	29	5	3		78.4%
Administration	70	13	5	88	79.5%
Previous review	65	17	6		73.9%
Communications & Disclosure	28	4	4	36	77.8%
Previous review	23	8	5		63.9%
Reporting to TPR	7	3	4	14	50.0%
Previous review	7	2	5		50.0%

* Note:

7 of these questions rated as red relate to the 'Own Risk Assessment' module which has not been assessed yet.

- 5.8 Note that the 'Own Risk Assessment' module was deferred at the initial assessment on the advice of Aon who suggested that there would need to be further guidance for LGPS funds on the application of these requirements, so it is necessary to wait for this. Aon have confirmed that this continues to be their recommendation. There are possible indications that this module may not become mandatory for LGPS funds, we will continue to monitor this.
- 5.9 The results of this latest review show continued good compliance overall as indicated by the number of green and amber ratings, and some progress achieved with a number of ratings on individual questions moving from a previous status of red to amber or amber to green.
- 5.10 In addition, there has been an increase in the number of fully compliant modules since the previous assessment, identified below.
- a. Administration – Information handling: Now fully compliant in 1 out of 4 modules, compared to 0 out of 4 previously.
 - b. Communications and Disclosure – Information to members: Now fully compliant in 2 out of 5 modules compared to 1 out of 5 previously.
 - c. Communications and Disclosure – Public information: Now fully compliant in 1 out of 2 modules compared to 0 out of 2 previously.
- 5.11 The report attached at Appendix A has been produced directly from the compliance toolkit and provides the results of the assessment, setting out for each of the five sections:
- a. An 'at a glance' page showing a heat scale that indicates the overall RAG and compliance status for each of the modules assessed. (This page also includes a sidebar to show some of the essential actions extracted from the toolkit – this appears to cut off some of the content, but the actions are detailed fully in the rest of the report as explained below).
 - b. Following on from the 'at a glance' page for each section, a new section has been added to the report to capture any changes to the RAG status since the last review or to confirm that no changes have been made.
 - c. The next section sets out the actions in full, showing the module and question number to which they relate. These are split between:
 - Essential Actions – these are the actions identified to address questions that were answered as 'No' or only 'Partially' and are therefore rated as Red or Amber.
 - Other Actions – these are additional actions identified for the purposes of further improvement on questions that are already Green rated.

At the request of Board members, an icon has now been added against each of the essential actions to indicate if this relates to a Requirement in the Code or a recommendation for Good Practice.

The commentary shown for each of the actions has been updated to indicate any progress made and now shows a target date for completion or confirms if the action has been completed since the previous assessment.
 - d. The final page for each of the five sections sets out a summary of each of the modules included within it and indicates the interpretation that Aon has provided as to the application or partial application of each of these to LGPS funds.
- 5.12 For reference if helpful for Board members, an additional appendix has been attached that lists all the questions within each module and shows the RAG status of each, with

those questions that are for good practice only (rather than a requirement) shown in orange font. This is attached at Appendix B.

- 5.13 The process of reviewing the assessment has worked well and the involvement of Service Managers has given them further understanding of the areas for focus that need to be captured in their service level action plans. As reported previously, officers felt that it was reassuring that the questions rated as red concerned issues that on the whole were already known and actions either being planned or already in progress.
- 5.14 The main areas of progress to highlight from the review include:
- a. Administration Processes for Transfers Out – the initial assessment highlighted a number of areas that, whilst procedures and timescales were in place, they were not formally documented. This has now been addressed and all transfer out procedures are documented, ensuring that they are compliant with Scam requirements.
 - b. Communications and Disclosures Scams – as with Transfers Out, actions were identified to develop formal documented processes and training to strengthen the procedures already in place. This work now been carried out and the three actions relating to this are now completed.
 - c. Communications and Disclosures Dispute Resolution Procedure – The initial review highlighted that timescales were not embedded, and applicants were not always kept updated on the progress of their application. Systems for monitoring timescales are now in place and any delays are escalated and communicated to the applicant.
 - d. Regulatory Breach Reporting – This has moved from red to amber (partially met) due to progress being made in the review and re-draft of the Regulatory Breach Policy and the associated breach log.
- 5.15 Work continues to progress other key areas where actions have been identified and these will continue to be monitored as part of the regular assessments of compliance with the Code, ensuring that they are captured in the relevant strategies and action plans.
- 5.16 Officers will ensure that when policies, strategies and other relevant documents are created or reviewed, the requirements of the TPR General Code of Practice will be referred to and taken into account.
- 5.17 Reviews will continue to be carried out regularly with a twice yearly update reported to the Board at their August and February meetings each year.

6 Implications

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

Financial	None. The cost of purchasing the toolkit from Aon was met from the existing budget.
Human Resources	None.
ICT	None.
Legal	The assessment of compliance with TPR's General Code will enable the Authority to ensure it meets its legal obligations.
Procurement	None.

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection
The Pensions Regulator – General Code of Practice	TPR website: TPR General Code of Practice The Pensions Regulator

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TPR General code of practice

South Yorkshire Pension Fund - Scheme Assessment

Prepared for: South Yorkshire Pensions Authority
South Yorkshire Pensions Authority
South Yorkshire Pension Board

Prepared by: Aon
Date: 7 February 2025

Introduction






TPR Code Compliance model

This report sets out how South Yorkshire Pension Fund complies with the Pension Regulator's (TPR) General code of practice (the Code) in relation to the management of the South Yorkshire Pension Fund which is part of the Local Government Pension Scheme (LGPS).

Note that the Code applies to governing bodies of all occupational, personal and Public Service Pension Schemes and therefore it is generic in nature. This document highlights all the key elements of the Code relevant to Public Service Pension Schemes and sets out whether South Yorkshire Pensions Authority is compliant in each of the Code's modules. There may be a number of requirements relating to these elements that are specifically stipulated within LGPS legislation and it is not the purpose of this compliance model to consider that level of detail.

Key

-  Compliant
-  Compliant in some but not all areas
-  Not currently compliant

PC	Pension Committee (or equivalent the Authority in SYPA's case)
PB	Local Pension Board
TPR	The Pensions Regulator
LGPS	Local Government Pension Scheme
Code	TPR's General code of practice



The governing body

The governing body – at a glance



Board Structure and activities

Fully compliant in 3 out of 5 modules



2 questions are red and 2 questions are amber out of 30 questions.

Knowledge and understanding requirements

Fully compliant in 1 out of 2 modules



No questions are red and 2 questions are amber out of 20 questions.

Advisers and service providers

Fully compliant in 0 out of 1 module



No questions are red and 4 questions are amber out of 19 questions.

Risk Management

Fully compliant in 2 out of 6 modules



4 questions are red and 4 questions are amber out of 50 questions.

Scheme governance

Fully compliant in 0 out of 1 module



4 questions are red and 6 questions are amber out of 24 questions.

Essential actions

- Process manual to be documented setting out recruitment, succession planning etc (beyond what is in the Constitutions)
24Q3 - Target end of Q4
- Consider how to better implement the Equality Scheme within the recruitment practices. DEI scheme currently under review AD Investment Strategy lead on this - HGCS to inform on elected members
24Q3 - Target Feb 2025

- Develop tailored induction specifically focused on Chairs skills/expectations. This will also be built into specific role profiles for both chair and vice-chair.

24Q3 - Target end of Q4

- Develop a process to ensure regular reviews of skills/behaviour required of Chairs. Build into annual individual review tailored to chair.

Comments

General consensus is to put creating an Own Risk Assessment as lower priority whilst focusing on other areas of Code, and also to allow LGPS national guidance to perhaps be released in this area

The Administering Authority have selected to answer all questions within this section.

The Administering Authority have selected to include all questions when determining whether they comply with the Code within this section.

The governing body - changes



Changes since previous report (if relevant)

The charts below shows how many responses to the questions have changed Red, Amber, Green (RAG) status within each sub-section. If you click within the blue boxes it will take you to the relevant modules (which also records the previous answer and previous score).

Board structure and activities

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

Knowledge and understanding requirements

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

Advisers and service providers

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

Risk management

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

Scheme governance

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

The governing body

Board structure and activities



Essential Actions

Module	Question	Action
1 Recruitment and appointment to the governing body	1 <div>Required</div>	Process manual to be documented setting out recruitment, succession planning etc (beyond what is in the Constitutions) 24Q3 - Target end of Q4
2 Recruitment and appointment to the governing body	2 <div>Good Practice</div>	Consider how to better implement the Equality Scheme within the recruitment practices. DEI scheme currently under review AD Investment Strategy lead on this - HGCS to inform on elected members 24Q3 - Target Feb 2025
3 Appointment and role of the chair	3 <div>Good Practice</div>	Develop tailored induction specifically focused on Chairs skills/expectations. This will also be built into specific role profiles for both chair and vice-chair. 24Q3 - Target end of Q4
4 Appointment and role of the chair	4 <div>Good Practice</div>	Develop a process to ensure regular reviews of skills/behaviour required of Chairs. Build into annual individual review tailored to chair. 24Q3 - Target April 2025
5 Remuneration and fee policy	1 <div>Good Practice</div>	Ensure Contract Standing Orders articulates that the payments to advisers including independent advisers are covered as part of procurement process. 24Q3 - This is captured in the CSO's - Action Complete

Other Actions

Module	Question	Action
1 No Actions		

Knowledge and understanding requirements

Essential Actions

Module	Question	Action
1 Governance of knowledge and understanding	4 Required	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
2 Governance of knowledge and understanding	8 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
3 Governance of knowledge and understanding	9 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
4 Governance of knowledge and understanding	10 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
5 Governance of knowledge and understanding	11 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
6 Governance of knowledge and understanding	12 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
7 Governance of knowledge and understanding	13 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025
8 Governance of knowledge and understanding	14 Good Practice	Develop individual training plans and skills matrix. 24Q3 - Target end of April 2025

Other Actions

Module	Question	Action
1 Governance of knowledge and understanding	1	24Q3 - Recognise LPB are keen to do more bespoke training/individual training wishes (already in progress).
2 Governance of knowledge and understanding	3	24Q3 - Further work to be done in considering how to review and incorporate wider skills within the LPB (including consideration of EDI).

Advisers and service providers

Essential Actions

Module	Question	Action
1 Managing advisers and service providers	7 Good Practice	Need to document and clarify who can request work and manage contracts. 24Q3 - Aim to progress during 2025
2 Managing advisers and service providers	8 Good Practice	Need to document and clarify who can request work and manage contracts i.e. improved contract management. 24Q3 - Aim to progress during 2025
3 Managing advisers and service providers	13 Good Practice	Need to incorporate a process to ensure improved contact management and regular SLA/KPIs, and better escalation processes. 24Q3 - Aim to progress during 2025
4 Managing advisers and service providers	16 Good Practice	Work to be done to consider how robust contract provisions are and ensure everything fully incorporated into business continuity plan. 24Q3 - Target BCP March 2025. Contract management during 2025

Other Actions

Module	Question	Action
1 No Actions		

Risk management

Essential Actions

Module	Question	Action
1 Internal controls	3	Further work to be done in identifying single points of failure and ensuring internal controls are documented for these, as well as ensuring all administration tasks are documented (e.g. non-UPM areas). 24Q3 - Target July 2025
2 Internal controls	4	Further work to be done in identifying single points of failure and ensuring internal controls are documented for these, as well as ensuring all administration tasks are documented (e.g. non-UPM areas). 24Q3 - Target July 2025
3 Scheme continuity planning Good Practice	2	Develop new BCP covering full SYPA operations. 24Q3 - Work has started on this to be completed by end of Q4
4 Scheme continuity planning Good Practice	5	Further work to be carried out to get assurance on BCPs from all service providers. 24Q3 - To be progressed during 2025

5	Scheme continuity planning	Good Practice	10	Develop new BCP covering full SYPA operations. Work has started on this to be completed by end of Q4
6	Scheme continuity planning	Good Practice	11	Contingency plans for staffing shortages to be considered as part of new BCP development
7	Conflicts of interest		11	To be circulated as part of LPB pre-meet for transparency and information.

Other Actions

	Module	Question	Action
1	Identifying, evaluating and recording risks	2	24Q3 - At next review, will consider any further updates required as part of TPR General Code.
2	Conflicts of interest	1	Consider moving to one Policy covering all, rather than having a separate one for LPB. 24Q3 - this has been progressed ready for approval during Q4
3	Conflicts of interest	5	Looking to record details from declarations in a central spreadsheet.

Scheme governance

Essential Actions

	Module	Question	Action
1	No Actions		

Other Actions

	Module	Question	Action
1	No Actions		



The governing body

Modules

Board structure and activities

- Role of the governing body (1)
- Recruiting and appointment to the governing body (2,6)
- *Arrangements for member-nominated trustee appointments (7)*
- Appointment and role of the chair (5)
- Meetings and decision-making (1)
- Remuneration and fee policy (4)

Knowledge & understanding requirements

- Knowledge and understanding (3,6)
- Governance of knowledge and understanding (3,6)

Value for scheme members (DC only)

- *Value for members (7)*

Notes:

The numbers next to the module names above set out Aon's interpretation of the Code for Public Service Pension Schemes. Please note it should not be taken as legal advice.

(1) Applies

(2) Mostly applies

(3) Partially applies

(4) Good practice

(5) Mostly good practice

(6) Partially good practice

(7) Does not apply

Advisers and service providers

- Managing advisors and service providers (4)

Risk management

- Identifying, evaluating and recording risks (1)
- Internal controls (1)
- Assurance reports on internal controls (1)
- Scheme continuity planning (4)
- Conflicts of interest (3,6)
- Own risk assessment (4)
- *Risk management function (7)*

Scheme governance

- Systems of governance (4)





Funding and investment

Funding and investment – at a glance



Investment

Fully compliant in 1 out of 4 modules



3 questions are red and 5 questions are amber out of 37 questions.

Essential actions

- Terms of reference for Investment Panel to be created
24Q3 - Now developed and waiting Authority approval March 2025 - will change to yes at next review
- Ongoing reviews of AVCs to be commissioned and ensure happen regularly.
- SYPA intends to become a Signatory (October 2024 submission)
- Ensure climate risk is considered from an operational perspective is consider (2025/26). Will be considered as part of business continuity plan during 2024/25.
24Q3 - Initial planning sessions have been initiated for BCP - target December 2025
- Ensure climate risk is considered from an operational perspective is consider (2025/26). Will be considered as part of business continuity plan during 2024/25.
24Q3 - Initial planning sessions have been initiated for BCP - target December 2025

Comments

The Administering Authority have selected to answer all questions within this section.

The Administering Authority have selected to include all questions when determining whether they comply with the Code within this section.

Funding and investment - changes



Changes since previous report (if relevant)

The charts below shows how many responses to the questions have changed Red, Amber, Green (RAG) status within each sub-section. If you click within the blue boxes it will take you to the relevant modules (which also records the previous answer and previous score).

Investment

Amber to Green

Red to Green

Red to Amber

Green to Amber

Amber to Red

Green to Red

No RAG status changes from this review

Funding and investment



Investment

Essential Actions

Module		Question	Action
1 Investment governance	Good Practice	7	Terms of reference for Investment Panel to be created 24Q3 - Now developed and waiting Authority approval March 2025 - will change to yes at next review
2 Investment governance	Good Practice	13	Ongoing reviews of AVCs to be commissioned and ensure happen regularly.
3 Stewardship		3	SYPA intends to become a Signatory (October 2024 submission)
4 Climate change	Good Practice	3	Ensure climate risk is considered from an operational perspective is consider (2025/26). Will be considered as part of business continuity plan during 2024/25. 24Q3 - Initial planning sessions have been initiated for BCP - target December 2025
5 Climate change	Good Practice	4	Ensure climate risk is considered from an operational perspective is consider (2025/26). Will be considered as part of business continuity plan during 2024/25. 24Q3 - Initial planning sessions have been initiated for BCP - target December 2025
6 Climate change	Good Practice	5	Ensure climate risk is considered from an operational perspective is consider (2025/26). Will be considered as part of business continuity plan during 2024/25. 24Q3 - Initial planning sessions have been initiated for BCP - target December 2025

Other Actions

Module		Question	Action
1 Investment monitoring		8	24Q3 -Consider whether to expand monitoring to incorporate volatility and risk.

Funding and investment



Modules

Investment

- Investment governance (4)
- *Investment decision making (7)*
- Investment monitoring (4)
- Stewardship (6)
- Climate change (3,6)
- *Statement of investment principles (6)**
- *Default arrangements and charge restrictions (7)*

Notes:

The numbers next to the module names above set out Aon's interpretation of the Code for Public Service Pension Schemes. Please note it should not be taken as legal advice.

- (1) Applies
- (2) Mostly applies
- (3) Partially applies
- (4) Good practice
- (5) Mostly good practice
- (6) Partially good practice
- (7) Does not apply

* Note that for the Statement of investment principles module the Code references good practice for PSPSs. However, due to the overriding legal requirement to have an Investment Strategy Statement (ISS) in place we have not included any questions on this module but have referred to the ISS within the Investment governance module.



Administration



Administration – at a glance



Scheme administration

Fully compliant in 0 out of 1 module



1 question is red and 4 questions are amber out of 16 questions.

Information handling

Fully compliant in 1 out of 4 modules



2 questions are red and 5 questions are amber out of 42 questions.

Essential actions

- All tasks and processes to be reviewed as part of administration improvement plan

25Q4 - Some progress made - SharePoint being developed. Plan to complete by 31 December 2025

- All tasks and processes to be reviewed as part of administration improvement plan, together with an ongoing cycle of reviews and better use of performance data

25Q4 - Some progress - initial plan still in development

- As part of management information development, legal timescales will be monitored and reported.

25Q4 - Improvements in reporting information has been made - further development required linked to above

- Business continuity plan being developed during 2024/25

Comments

IT

Fully compliant in 1 out of 2 modules



No questions are red and 3 questions are amber out of 17 questions.

Contributions

Fully compliant in 2 out of 3 modules



2 questions are red and 1 question is amber out of 13 questions.

The Administering Authority have selected to answer all questions within this section.

The Administering Authority have selected to include all questions when determining whether they comply with the Code within this section.

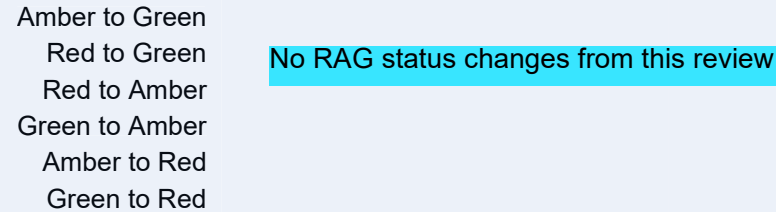
Administration - changes



Changes since previous report (if relevant)

The charts below shows how many responses to the questions have changed Red, Amber, Green (RAG) status within each sub-section. If you click within the blue boxes it will take you to the relevant modules (which also records the previous answer and previous score).

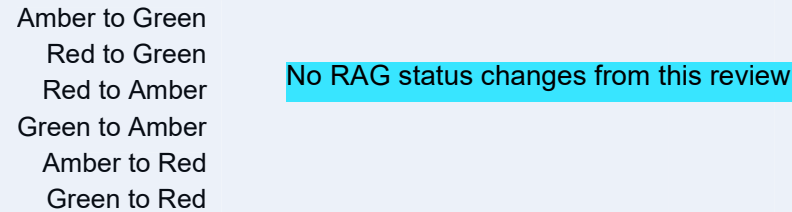
Scheme administration



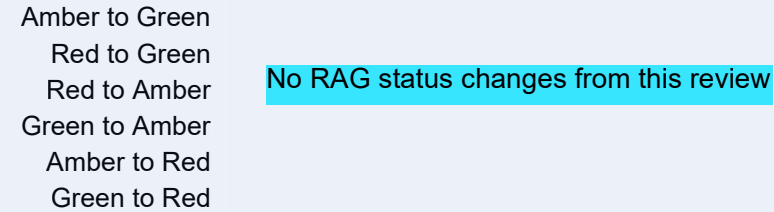
Information handling



IT



Contributions



Administration

Scheme administration



Essential Actions

Module	Question	Action
1 Planning and maintaining administration	3	All tasks and processes to be reviewed as part of administration improvement plan
	Required	25Q4 - Some progress made - SharePoint being developed. Plan to complete by 31 December 2025
2 Planning and maintaining administration	10	All tasks and processes to be reviewed as part of administration improvement plan, together with an ongoing cycle of reviews and better use of performance data
	Required	25Q4 - Some progress - initial plan still in development
3 Planning and maintaining administration	11	As part of management information development, legal timescales will be monitored and reported.
	Required	25Q4 - Improvements in reporting information has been made - further development required linked to above
4 Planning and maintaining administration	15	Business continuity plan being developed during 2024/25
	Required	25Q4 - Initial BCP sessions have taken place
5 Planning and maintaining administration	16	Consider whether any non-UPM processes are not documented
	Required	25Q4 - All LGA changes are tracked - continued to improve in this area but more detailed review ongoing.

Other Actions

Module	Question	Action
1 Planning and maintaining administration	3	

Information handling

Essential Actions

Module	Question	Action
1 Financial transactions	9	Data improvement plan, articulating actions and tracking against them, to be developed 25Q4 - Improvements have been made but investigations ongoing to put the plan in place
2 Transfers out	1	Ensure all transfer out procedures are documented, ensuring compliance with scam requirements. 25Q4 - Now yes - documentation updated, processes in place training delivered
3 Transfers out	2 a	Legal targets are still to be programmed/set up within UPM for ongoing monitoring. 25Q4 - Now yes- SLA's are within legal timeframe
4 Transfers out	3 b	Ensure all transfer out procedures are documented, ensuring compliance with scam requirements. 25Q4 - Now yes - all checks and compliances in place
5 Record keeping	3	Data retention timescales to be reviewed (including consideration of lawfully retaining data) and implemented 25Q4 - Still Partially
6 Record keeping	4	Review retention policies for legitimate purposes (as above) 25Q4 - Still Partially
7 Record keeping	17	Documenting and recording of breaches to be developed, as well as a formal escalation process to resolve issues with employers not meeting requirements. 25Q4 - Now yes - all actions in place
8 Data monitoring and improvement	1	Put in place Data Improvement Strategy and Data Improvement Plan with actions that are monitored. 25Q4 - Still partial - target end of July 2025
9 Data monitoring and improvement	4	Ensure Data Improvement Plan documents data reviews and their findings, and ongoing actions. 25Q4 - Still partial - target end of July 2025
10 Data monitoring and improvement	5	Put in place Data Improvement Strategy and Data Improvement Plan with actions that are monitored. 25Q4 - Some progress made but still no - target December 2025
11 Data monitoring and improvement	6	Ensure Data Improvement Strategy includes action/decisions relating to where data cannot be corrected 25Q4 - Some progress made but still no - target December 2025

Other Actions

Module	Question	Action
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1 Financial transactions	6	Develop KPIs for supplier payments
2 Record keeping	2 a	Ongoing work to improve data and clear backlogs
3 Record keeping	5	Complete review of need to retain microfiche historical records. Target December 2024 for solution. 25Q4 - No change

IT

Essential Actions

Module		Question	Action
1 Cyber controls	Required	1	Create a specific cyber security policy. Also carry out review against TPR Cyber Guidance which is more detailed. 25Q4 - Target Sept 25
2 Cyber controls	Required	8	Cyber hygiene guidelines to be reconsidered as part of review of these policies and documents during 2024. 25Q4 - Some progress made - target Oct 25
3 Cyber controls	Required	9	Data/asset mapping to be updated to assist in identifying any potential target areas for cyber crime. Further work to done to incorporate cyber resilience testing for third parties/suppliers. 25Q4 - Initial project meeting are scheduled - Target date Dec 25

Other Actions

Module		Question	Action
1 No Actions			

Contributions

Essential Actions

Module		Question	Action
1 Resolving overdue contributions	Required	1	Ensure a documented procedure for recording/monitoring/pursuing missing monthly schedules/contributions is in place (or any gaps in a current documented procedures)

2	Resolving overdue contributions	Required	3	Ensure any written procedure includes clear processes to identify fraudulent activity. 25Q4 - Still not met - target date December 2025
3	Resolving overdue contributions	Required	4	Ensure any written procedure includes clear escalation within SYPA, including when to report to TPR. 25Q4 - Still not met - target date December 2025

Other Actions

Module	Question	Action
1 Monitoring contributions	5	25Q4 - Investigate ways to increase monitoring, perhaps through internal audit.

Administration



Modules

Scheme administration

- Planning and maintaining administration (1)

Information handling

- Financial transactions (1)
- Transfers out (2)
- Record-keeping (3,6)
- Data monitoring and improvement (1)

IT

- Maintenance of IT systems (1)
- Cyber controls (2,6)

Contributions

- Receiving contributions (3)
- Monitoring contributions (1)
- Resolving overdue contributions (1)

Notes:

The numbers next to the module names above set out Aon's interpretation of the Code for Public Service Pension Schemes. Please note it should not be taken as legal advice.

- (1) Applies
- (2) Mostly applies
- (3) Partially applies
- (4) Good practice
- (5) Mostly good practice
- (6) Partially good practice
- (7) Does not apply





Communications and disclosure

Communications and disclosure – at a glance



Information to members

Fully compliant in 2 out of 5 modules



3 questions are red and 3 questions are amber out of 22 questions.

Public information

Fully compliant in 1 out of 2 modules



1 question is red and 1 question is amber out of 14 questions.

Essential actions

- Implement legal timescale monitoring within UPM.
25Q4 - No change - under review target December 2025
- Consider feasibility of reviewing all scheme member communications to meet Plain English standards
25Q4 - Still no - under review target December 2025
- Review digital inclusion.
24Q4 - Some progress - action plan in progress - target December 2025
- Ensure AVC statements issued by Prudential and Scottish Widows are issued within future legal timescales
25Q4 - Still partial - Engagement with AVC providers on this is being developed - Target December 2025
- Check on whether AVC providers are meeting legal requirements in relation to the information included on annual statements.

Comments

The Administering Authority have selected to answer all questions within this section.

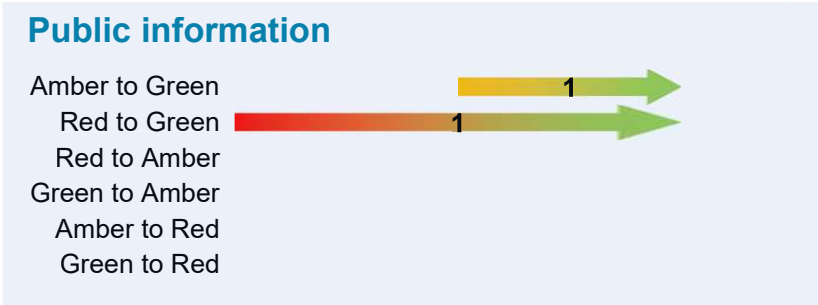
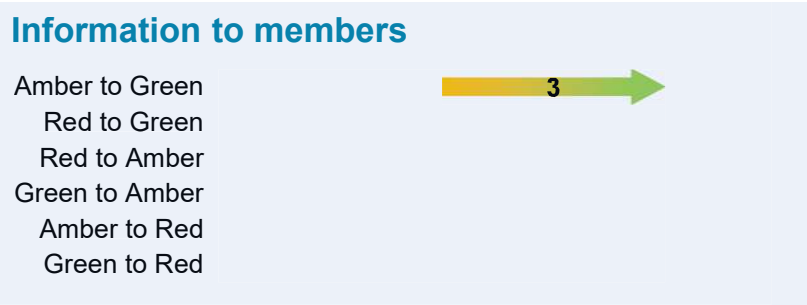
The Administering Authority have selected to include all questions when determining whether they comply with the Code within this section.

Communications and disclosure - changes



Changes since previous report (if relevant)

The charts below shows how many responses to the questions have changed Red, Amber, Green (RAG) status within each sub-section. If you click within the blue boxes it will take you to the relevant modules (which also records the previous answer and previous score).



Communication and disclosure

Information to members



Essential Actions

Module	Question	Action
1 General principles for member communications	1 b Required	Implement legal timescale monitoring within UPM. 25Q4 - No change - under review target December 2025
2 General principles for member communications	2 Required	Consider feasibility of reviewing all scheme member communications to meet Plain English standards 25Q4 - Still no - under review target December 2025
3 General principles for member communications	3 Required	Review digital inclusion. 24Q4 - Some progress - action plan in progress - target December 2025
4 Benefit information statements (PSPS)	4 Required	Ensure AVC statements issued by Prudential and Scottish Widows are issued within future legal timescales 25Q4 - Still partial - Engagement with AVC providers on this is being developed - Target December 2025
5 Benefit information statements (PSPS)	5 Required	Check on whether AVC providers are meeting legal requirements in relation to the information included on annual statements. 25Q4 - Process still to be set up - Target December 2025
6 Notification of right to cash transfer sum or contribution refund	1 Required	Clear backlogs and then ensure that the notifications on rights and options are issued within 3 month legal timescale 25Q4 - Backlogs still ongoing - Target December 2025
7 Scams	1 Required	Ensure that all scam requirements are being followed 25Q4 - Action complete and processes now in place - Change from Partially to Yes
8 Scams	2 Required	Further training on scam management to be carried to the full team 25Q4 - Action complete and processes now in place - Change from Partially to Yes
9 Scams	4 Required	Ensure that all scam requirements are being followed 25Q4 - Action complete and processes now in place - Change from Partially to Yes

Other Actions

Module	Question	Action
1 No Actions		

Public information

Essential Actions

Module		Question	Action
1 Publishing scheme information (PSPS)	Good Practice	2	Review and ensure information published meets the Codes requirements. 25Q4 - Target end of March 2025
2 Publishing scheme information (PSPS)		4	Required Process to be developed to ensure all changes are made within one month. 25Q4 - Target end of March 2025
3 Dispute resolution procedures		2 a	Required Ensure employers are reminded of requirement to provide this information on a regular basis. 25Q4 - Now yes action closed as detail is covered on the website
4 Dispute resolution procedures	Good Practice	10	As part of improved IDRPs reporting, ensure that the IDRPs timescales will be better adhered to and communication with members improved. 25Q5 - Now yes action complete

Other Actions

Module	Question	Action
1 No Actions		

Communication and disclosure



Modules

Information to members

- General principles for member communications (1)
- *Annual pension benefit statements (DC)* (7)
- *Summary funding and pension benefit statements (DB)* (7)
- Benefit information statements (PSPS) (1)
- Retirement risk warnings and guidance (1)
- Notification of right to cash transfer sum or contribution refund (2)
- *Chair's statement* (7)
- Scams (1)
- *Audit requirements* (7)

Notes:

The numbers next to the module names above set out Aon's interpretation of the Code for Public Service Pension Schemes. Please note it should not be taken as legal advice.

- (1) Applies
- (2) Mostly applies
- (3) Partially applies
- (4) Good practice
- (5) Mostly good practice
- (6) Partially good practice
- (7) Does not apply

Public information

- Publishing scheme information (PSPS) (2,6)
- Dispute resolution procedures (2,6)



Reporting to TPR



Reporting to TPR – at a glance



Regular reports

Fully compliant in 1 out of 1 module



No questions are red and no questions are amber out of 3 questions.

Whistleblowing- Reporting breaches of the law

Fully compliant in 0 out of 4 modules



4 questions are red and 3 questions are amber out of 11 questions.

Essential actions

- Ensure all breaches are identified and recorded (including administration legal timescales and late/estimated contributions)
25Q4 - Still partial - work ongoing target end of July 2025
- Ensure induction training highlights the personal responsibility about reporting significant breaches, as well as what breaches are/ensuring sharing procedure.
25Q4 - Still no - the updated policy will be taken to LPB in Q4
- Ensure induction training highlights the personal responsibility about reporting significant breaches, as well as what breaches are/ensuring sharing procedure.
25Q4 - Still no - pension officer induction to be reviewed - Target September 2025
- Ensure breaches log is updated to ensure assessments are carried out in line with procedure
25Q4 - still partial pending review of policy -

Comments

The Administering Authority have selected to answer all questions within this section.

The Administering Authority have selected to include all questions when determining whether they comply with the Code within this section.

Reporting to TPR - changes



Changes since previous report (if relevant)

The charts below shows how many responses to the questions have changed Red, Amber, Green (RAG) status within each sub-section. If you click within the blue boxes it will take you to the relevant modules (which also records the previous answer and previous score).

Regular reports

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

No RAG status changes from this review

Whistleblowing – reporting breaches of the law

Amber to Green
Red to Green
Red to Amber
Green to Amber
Amber to Red
Green to Red

1

Reporting to TPR



Regular reports

Essential Actions

Module	Question	Action
1 No Actions		

Other Actions

Module	Question	Action
1 No Actions		

Whistleblowing - reporting breaches of the law

Essential Actions

Module	Question	Action
1 Who must report	1	Ensure all breaches are identified and recorded (including administration legal timescales and late/estimated contributions) 25Q4 - Still partial - work ongoing target end of July 2025
2 Who must report	3	Ensure induction training highlights the personal responsibility about reporting significant breaches, as well as what breaches are/ensuring sharing procedure. 25Q4 - Still no - the updated policy will be taken to LPB in Q4
3 Who must report	4	Ensure induction training highlights the personal responsibility about reporting significant breaches, as well as what breaches are/ensuring sharing procedure. 25Q4 - Still no - pension officer induction to be reviewed - Target September 2025
4 Decision to report	2	Ensure breaches log is updated to ensure assessments are carried out in line with procedure 25Q4 - still partial pending review of policy - Target June 2025
5 How to report	3	Ensure breaches log is updated to cover all breaches, not just those that are being reported 25Q4 - Moved to partially met pending approval of updated policy

6	Reporting payment failures	Required	1	Contribution procedures to be updated to include escalation and eventual reporting to TPR. 25Q4 - Still no - this will be covered in the breaches training (Pending approval of Policy)
7	Reporting payment failures	Required	2	Ensure breaches log is updated to cover all breaches, not just reportable ones. 25Q4 - Still no - this will be covered in the breaches training (Pending approval of Policy)

Other Actions

Module	Question	Action
1	No Actions	

Reporting to TPR



Modules

Regular reports

- Registrable information and scheme returns (1)

Whistleblowing - reporting breaches of the law

- Who must report (1)
- Decision to report (1)
- How to report (1)
- Reporting payment failures (1)

Notes:

The numbers next to the module names above set out Aon's interpretation of the Code for Public Service Pension Schemes. Please note it should not be taken as legal advice.

- (1) Applies
- (2) Mostly applies
- (3) Partially applies
- (4) Good practice
- (5) Mostly good practice
- (6) Partially good practice
- (7) Does not apply



The information set out in this report is based on the expectations set out in the Code, compared to your current practice and it is not a regulatory and compliance audit. The information is based on the responses by the Administering Authority to questions set by Aon based on information contained in the Code.

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The governing body

Board structure and activities

Role of the governing body



Notes:

- Applies
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
1	Does the Fund have a Pension Committee (or equivalent) (PC) which fulfils the role of scheme manager / administering authority and is established in accordance with legislation within the appropriate constitution (or equivalent)?	Yes		
2	Has the Scheme Manager (i.e. the Administering Authority) established a Local Pension Board (PB) which meets the requirements of the LGPS regulations?	Yes		
3	Upon joining the PC (or equivalent) or PB, are members made aware and receive training about, the expected behaviours and standards of a member of PC / PB as set out in the Code (see paragraph 6 of this module)?	Yes		
4	Are the roles and responsibilities of members of the PC (or equivalent) and PB clearly set out in scheme documentation such as the Governance Policy?	Yes		

The governing body

Board structure and activities



Recruitment and appointment to the governing body

Notes:

- **Mostly applies / Partially good practice.** Whilst most of this module applies for Public Service Pension Schemes we note that it includes a paragraph (paragraph 3) which refers to good practice. Therefore we have shown the questions relating to this paragraph as being good practice only. Note that paragraph 6 doesn't apply for Public Service Pension Schemes.

- **When considering this module, you should also refer to the Pension Regulator's guidance on Equality, Diversity and Inclusion (on TPR website see Scheme management detailed guidance / Governing body / Equality, diversity and inclusion (EDI)). We recommend that further action is taken to review this guidance to ensure that you are following it.**

Question ID	Question	Answer	Current Score	Previous Score
1	Do you have processes and policies in place for the appointment of members to the PC (or equivalent) and PB, covering the features set out in the Code (see paragraph 5 of this module)?	Partially		
2	Do you have processes in place to ensure recruitment practices of members to the PC (or equivalent) and PB are inclusive?	Partially		
3	Do you regularly review membership of the PC (or equivalent) and PB to ensure a diverse spread of members with varied technical skills and experience?	Yes		
4	Are members of PC (or equivalent) and PB asked to complete a skills gap analysis to ensure any gaps can be addressed over time?	Yes		
5	Does succession planning take place (to the extent it is able to)?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
6	Do you have a resignation and removal policy setting out who can remove a member of the PC (or equivalent) and PB and the circumstances and processes to follow?	Yes		
7	Do you have a process for ensuring that appropriate representation as required by the LGPS regulations / local government legislation is maintained?	Yes		

The governing body

Board structure and activities

Appointment and role of the chair



Notes:

- Mostly good practice. Our interpretation is that this module is good practice for Public Service Pension Schemes, other than paragraphs 4 and 5 which do not apply for Public Service Pension Schemes.
- This module forms part of an Effective System of Governance.

Question	Question	Answer	Current Score	Previous Score
Page 122	Is the process for the appointment of the Chair of the PC (or equivalent) and PB robust and clearly documented?	Yes		
	Is there a process in place for the appointment of a new Chair of the PC (or equivalent) and PB upon resignation or removal?	Yes		
3	Are the Chairs of the PC (or equivalent) and PB made aware of, or provided training about, the skills and behaviours that they should demonstrate as set out in the Code (see paragraph 6 of this module)?	No		
4	Do you carry out regular analysis of the skills and behaviours of the Chair of the PC (or equivalent) and PB to ensure they are meeting the requirements in the Code (see paragraph 6 of this module)?	No		

The governing body

Board structure and activities

Meetings and decision-making



Notes:

- Applies
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
1	Does the PC (or equivalent) meet regularly (e.g. at least quarterly)?	Yes		
2	Does the PB meet regularly? (e.g. quarterly)?	Yes		
3	Do you ensure that the meeting and decision making arrangements for the PC (or equivalent) and PB adhere to requirements in the relevant local authority legislation, the LGPS regulations and the relevant areas of your Constitution?	Yes		
4	Are formal minutes prepared relating to all PC (or equivalent) and PB meetings which clearly document the date, time, place of meeting, those present, absentees, decisions taken, and decisions taken outside of meetings (including date decision was taken and those who participated in the decision)? (See the Public Service Record Keeping Regulations for PB requirements).	Yes		
5	When planning and running meetings, does the PC (or equivalent) and PB meet in accordance with the meeting processes, procedures and decision-making set out in the Code (see paragraph 6a to k of this module)?	Yes		
6	Are decisions at PC (or equivalent) and any sub-committee meetings made in accordance with LGPS legislation and their Terms of Reference?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
7	Are the matters considered at PB meetings in accordance with LGPS legislation and their Terms of Reference?	Yes		
8	Is there a clearly documented Scheme of Delegation which appropriately cover pension fund matters, including who can make decisions, and are records kept of all decisions (including background information and advice) made under these delegations?	Yes		
9	Are records of all declared conflicts of interests maintained?	Yes		
10	Are records of decisions retained for as long as they are needed?	Yes		
11	Does the PC (or equivalent) and PB have a clear process for determining what information should be made public and what information should not, in line with legal requirements including local authority legislation?	Yes		

The governing body

Board structure and activities

Remuneration and fee policy



Notes:

- Good practice
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
1	Is there a written remuneration and fee policy in place for the PC (or equivalent), PB officers and any external bodies who effectively run the scheme?	Yes		
2	If Yes, is there a process in place for this to be reviewed at least every three years?	Yes		
3	Does the remuneration policy provide the rationale for the levels of remuneration (but noting that TPR have confirmed it does not have to set out levels of remuneration paid) and include measures taken to mitigate conflicts of interest?	Yes		
4	Does your remuneration and fee policy cover all areas set out in the Code (see paragraph 3 of this module)?	Yes		

The governing body



Knowledge and understanding requirements

Knowledge and understanding

Notes:

- Partially applies / Partially good practice. For Public Service Pension Schemes this module is a requirement for Pension Board members and good practice for scheme managers (or their delegates) (i.e. Pensions Committee (or equivalent)).
- This module forms part of an Effective System of Governance.
- When considering this module, you should also refer to the CIPFA Knowledge and Skills Code of Practice and Frameworks.

Question	Question	Answer	Current Score	Previous Score
1	Do you maintain a list of items that all members of the PB should be familiar with which covers the key items set out in the Code (paragraphs 9 to 15 of this module) where relevant to the LGPS?	Yes		
2	If yes, is this list regularly reviewed (i.e. at least every three years or when new regulations / guidance are published)?	Yes		
3	Do you maintain a list of items that all members of the PC (or equivalent) (and any sub-committee) should be familiar with which covers the key items set out in the Code (paragraphs 9 to 15 of this module) where relevant to the LGPS?	Yes		
4	If yes, is this list regularly reviewed (i.e. at least every three years or when new regulations / guidance are published)?	Yes		
5	Are the key items set out in the Code (across paragraphs 9 to 15 of this module where relevant to the LGPS) covered in your training plan, including induction training, and Knowledge and Skills Policy?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
6	Do you have a Knowledge and Skills Policy (or equivalent) that's regularly updated (i.e. every 3 years) which covers members of the PC (or equivalent), PB and Fund officers covering the expectations of the Code and in accordance with the CIPFA Knowledge and Skills Frameworks?	Yes		

The governing body



Knowledge and understanding requirements

Governance of knowledge and understanding

Notes:

- Partially applies / Partially good practice. For Public Service Pension Schemes this module is a requirement for Pension Board members. We note that there is no reference in this module to scheme managers (or their delegates) in relation to Public Service Pension Schemes. However, given the CIPFA Knowledge and Skills Code of Practice and Frameworks referred to below we would suggest that it is good practice to also apply the principles set out in this module to the Pension Committee (or equivalent). We have therefore included some good practice questions in this module shown in orange.

- This module forms part of an Effective System of Governance.

- When considering this module, you should also refer to the CIPFA Knowledge and Skills Code of Practice and Frameworks.

Question ID	Question	Answer	Current Score	Previous Score
1	Does the PB have a balance of skills and experience, and is it able to demonstrate and apply these skills and experience?	Yes		
2	Are new members of PB given appropriate induction training to ensure they can demonstrate the basic level of required knowledge within six months of their appointment?	Yes		
3	Do you carry out a regular review (i.e. annually) of any gaps in knowledge and skills within the PB to ensure appropriate training is provided to address these gaps?	Yes		
4	Do you maintain training and development plans for the PB to ensure knowledge is kept up to date, covering both individual and collective knowledge?	Partially		

Question ID	Question	Answer	Current Score	Previous Score
5	Are all PB members made aware of the required investment in time for learning and development, in addition to other duties?	Yes		
6	Do you consider and provide a range of ways for PB members to acquire knowledge?	Yes		
7	Do you retain details of training undertaken (both internally and externally) by individual members of PB, including setting out steps taken to address any gaps and meet legal requirements?	Yes		
8	Does the PC (or equivalent) have a balance of skills and experience, and is it able to demonstrate and apply these skills and experience?	Yes		
9	Are new members of PC (or equivalent) given appropriate induction training to ensure they can demonstrate the basic level of required knowledge within six months of their appointment?	Yes		
	Do you carry out a regular review (i.e. annually) of any gaps in knowledge and skills within the PC (or equivalent) to ensure appropriate training is provided to address these gaps?	Yes		
11	Do you maintain training and development plans for the PC (or equivalent) to ensure knowledge is kept up to date, covering both individual and collective knowledge?	Partially		
12	Are all PC (or equivalent) members made aware of the required investment in time for learning and development, in addition to other duties?	Yes		
13	Do you consider and provide a range of ways for PC (or equivalent) members to acquire knowledge?	Yes		
14	Do you retain details of training undertaken (both internally and externally) by individual members of PC (or equivalent), including setting out steps taken to address any gaps and meet legal requirements?	Yes		

The governing body

Advisers and service providers

Managing advisers and service providers



Notes:

- Good practice
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
1	Do you have agreed and documented policies for making appointments to the Fund?	Yes		
2	Is the policy for selecting advisers and service providers approved by the PC (or equivalent) and reviewed at least every three years?	Yes		
3	Do you ensure sufficient resources and time is allocated to procurement activity?	Yes		
4	Are you familiar with the terms & conditions of contracts with service providers, including any national frameworks where relevant, and understand the scope of responsibilities performed by service providers and advisors?	Yes		
5	Do you assess service providers, including undertaking due diligence, as part of the appointment process?	Yes		
6	Do you clearly set out the roles and responsibilities of service providers and advisers as part of the appointment process?	Yes		
7	Do you have agreed delegations and procedures for referral (i.e. asking for work to be carried out) with service providers?	Partially		

Question ID	Question	Answer	Current Score	Previous Score
8	Is there an agreed process in place for ongoing management of advisers, recording decisions taken, as well as escalation points?	Partially		
9	Are there policies and processes in place for identifying and managing conflicts of interest?	Yes		
10	Do you consider and understand data protection requirements for any information shared with or handled by your service providers?	Yes		
11	Are you aware of the obligations, professional conduct rule and whistleblowing requirements placed on some advisors?	Yes		
12	Do you ensure that service providers are able to demonstrate that they have adequate internal controls relating to the services they provide?	Yes		
13	Do you regularly assess and record performance of service providers against key performance indicators and service level agreements, and have in place a process for ensuring improvements are made where poor service is identified?	Partially		
14	Do you carry out a market review for all relevant service providers?	Yes		
15	Do you work with service providers to understand expected scheme or legal changes and ensure they are able to provide the necessary resources to deal with the changes?	Yes		
16	Do you have business continuity plans in place to enable continuous and consistent provision of services in the event of a change in service provider or provider failure?	Partially		
17	When considering replacing a service provider, do you consider the interests of the scheme members?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
18	When replacing a service provider, do you understand the impact of the terms and conditions of contracts in place, including fees or penalties and procedures for releasing relevant information?	Yes		
19	When replacing service providers and advisors, do you plan transition effectively, setting out the risks, key steps, actions, decisions, owners and timescales, including how costs will be met and how risks will be mitigated?	Yes		

The governing body



Risk management

Identifying, evaluating and recording risks

Notes:

- Applies
- This module forms part of an Effective System of Governance.
- When considering this module, you should also refer to the CIPFA Managing Risk in the LGPS guidance.

Question ID	Question	Answer	Current Score	Previous Score
Page 133	Do you have a Risk Management Policy approved by the PC (or equivalent)?	Yes		
	If Yes, is your policy reviewed at least every 3 years and is it currently up to date, accurate, relevant and in accordance with LGPS Regulations?	Yes		
	Do you have a risk register to record all risks identified and action taken?	Yes		
4	Do you have an agreed process for regularly considering and identifying risks which is integrated into the day to day management of the Fund / scheme and which includes reviewing your risk register at least quarterly?	Yes		
5	Do you consider all of the following types of risks alongside appropriate risk mitigation techniques:			
5 a	▪ scheme investments, including asset-liability management	Yes		
5 b	▪ operation resilience, including for service providers	Yes		
5 c	▪ insurances, compensation funds, and other risk-mitigation techniques	Yes		
5 d	▪ environmental, social, and governance risks	Yes		
5 e	▪ scheme funding and covenant strength	Yes		
5 f	▪ the risk of fraud	Yes		
5 g	▪ failure to comply with the law and / or scheme rules	Yes		

Question ID	Question	Answer	Current Score	Previous Score
5 h	▪ poor record-keeping, poor administration, and IT and database failures	Yes		
5 i	▪ cyber security risks	Yes		
5 j	▪ governance and decision making, or existing controls are not operating to the standard required by pensions legislation	Yes		
5 k	▪ actual or potential conflicts of interest	Yes		
6	Does the PC (or equivalent) and PB do the following at each meeting:			
6 a	▪ identify and evaluate risks	Yes		
6 b	▪ review internal controls and risk management	Yes		
7	Do your processes for evaluating risks meet the expectations set out in the Code (see paragraph 7 in this module)?	Yes		
	Do your processes for recording and updating risk records meet the expectations set out in the Code (see paragraph 8 in this module)?	Yes		
	Do you have clear ownership of who monitors risks and addresses risks (both within the Fund and with third parties)?	Yes		
10	Do you get information from relevant parties (e.g. investment managers, administrator) at least quarterly to allow you to update the Risk Register?	Yes		
11	In allocating roles and responsibilities, do you:			
11 a	▪ have processes to monitor risk and issues between meetings (particularly if action is the responsibility of third-party)?	Yes		
11 b	▪ receive information from relevant parties to update the risk register (quarterly)?	Yes		
11 c	▪ recognise when professional advice is required?	Yes		

The governing body



Risk management

Internal controls

Notes:

- Applies
- This module forms part of an Effective System of Governance.
- When considering this module, you should also refer to the CIPFA Managing Risk in the LGPS guidance.

Question ID	Question	Answer	Current Score	Previous Score
Page 135	Do you maintain a risk management framework that clearly identifies the internal controls in place or required for mitigating risks?	Yes		
	When developing your internal controls, do you ensure there is appropriate separation of duties, and that they include the processes for escalation and decision making?	Yes		
3	Do the internal controls ensure you administer and manage the Fund / scheme in accordance with the requirements of the law and relevant regulations?	Partially		
4	Are your internal controls all documented?	Partially		
5	Do you have a system to review internal controls in place regularly (e.g. at least annually, upon substantial changes to the Fund / scheme or if a control is not working to the standard required by the law)?	Yes		
6	When designing internal controls have you considered the expectations set out in the Code (see paragraph 17 in this module)?	Yes		

The governing body

Risk management

Assurance reports on internal controls



Notes:
- Applies

Question ID	Question	Answer	Current Score	Previous Score
Page 136	Do you carry out an annual statutory audit (external audit) as part of the preparation of your Annual Report and Accounts?	Yes		
	Do you engage with your internal auditor to suggest specific areas of concern that could be covered by an audit?	Yes		
	Do you receive and consider assurance reporting from relevant parties (e.g. by service providers including investment managers and custodians), if they are available?	Yes		

The governing body

Risk management

Scheme continuity planning



Notes:

- Good practice. However, we note that it is a legal requirement for Public Service Pension Schemes to establish and operate internal controls and we would expect that scheme continuity planning would be included within this.

- This module forms part of an Effective System of Governance.

Question	Question	Answer	Current Score	Previous Score
Page 137	Do you have a Fund-specific Business Continuity Plan (BCP)?	Yes		
	Does the BCP include data and general administration?	No		
	3 Are there clear roles and responsibilities in your BCP?	N/A		
	4 Have any roles and responsibilities for service providers been agreed with them?	N/A		
	5 Have you had assurance that advisers and service providers to the Fund have their own BCP in place?	Partially		
	6 If you answered yes to Q5 did you review the information received from suppliers / advisers?	N/A		
	7 Do you review your BCP and associated documents regularly (for example, annually) or on a change in system or process if sooner?	N/A		

Question ID	Question	Answer	Current Score	Previous Score
8	Does your Business Continuity approach ensure key member processes are prioritised?	N/A		
9	Does your BCP ensure continued access to resources, service and communications with key parties?	N/A		
10	Have you considered timeframes to bring new resources on board in a business continuity situation?	No		
11	Do you have contingency plans to address any under resourcing issues?	No		
12	Do you undertake Annual Business Planning to identify additional resource requirements each year for projects / non business as usual work?	Yes		

The governing body

Risk management

Conflicts of interest



Notes:

- Partially applies / Partially good practice. Our interpretation is that the internal control elements of this module apply to Public Service Pension Schemes (paragraph 3a which then refers to paragraphs 6 to 8), along with the requirements for Pension Boards (paragraphs 22 to 24). We have highlighted these paragraphs bold. The remaining paragraphs are good practice for Public Service Pension Schemes (as referenced in paragraph 3b). We have highlighted these paragraphs orange.

- This module forms part of an Effective System of Governance.

- The internal control requirements under section 249B of the Pensions Act 2004 are highlighted in the Code in relation to this module. If any elements are highlighted as good practice only, you should still ensure that you have the appropriate internal controls in place.

Question ID	Question	Answer	Current Score	Previous Score
1	Do you have a Fund-specific conflicts of interest policy which is published covering persons involved in the governance and management of the Fund (including PC (or equivalent), PB and officers)?	Yes		
2	If yes, is this policy regularly reviewed (e.g. every 3 years) and is it currently up to date, accurate, relevant and in accordance with LGPS Regulations?	Yes		
3	Is training on the requirements of this policy provided to PC (or equivalent), PB, officers and shared with advisers?	Yes		
4	Does the PC (or equivalent) and PB consider potential and actual conflicts at every meeting, including in relation to specific agenda items and record these considerations?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
5	Do you maintain a register of interests?	Yes		
6	Do you have a process to ensure that all new PC (or equivalent), PB members and advisers make a declaration of conflicts of interest on appointment?	Yes		
7	Have you ensured that your advisers have their own policy for managing potential conflicts which may arise?	Yes		
8	Does your Fund-specific conflicts of interest policy reflect relevant expectations of the Code (see paragraphs 9 to 19 of this module)?	Yes		
9	Do you have a process to ensure that a prospective member of the PB does not have a conflict of interest?	Yes		
10	Do you have processes to ensure that you remain satisfied that none of the members of the PB have a conflict of interest?	Yes		
	Do you ensure that the register of interests and other relevant documents are circulated to the PB for ongoing review and are published?	Partially		

Funding and investment



Investment

Investment governance

Notes:

- Good practice for Local Government Pension Schemes. (This module doesn't apply for any unfunded Public Service Pension Schemes).
- This module forms part of an Effective System of Governance.
- Within this module (and the other modules within the Funding and investment section) there are references to the statement of investment principles (SIP). For LGPS funds a broadly equivalent document is the Investment Strategy Statement (ISS). We have therefore included questions in relation to the ISS where appropriate. We note that although the questions in this module are good practice only it is a requirement to have an ISS as set out in the LGPS Investment Regulations 2016.

Question	Question	Answer	Current Score	Previous Score
1	Can the PC (or equivalent) demonstrate a good working knowledge of investment matters including their powers and duties relating to their Fund (i.e. is this sufficient to evaluate and challenge the advice received from advisers and service providers)?	Yes		
2	Do you have an Investment Strategy Statement (ISS) approved by the PC (or equivalent) in accordance with the LGPS regulations? (Note that although this module is good practice for LGPS it is a requirement of the LGPS Investment Regulations 2016 that Funds must publish an ISS).	Yes		
3	Is the ISS regularly reviewed (at least every 3 years) and is it currently up to date, accurate, relevant and in accordance with the regulations and guidance? (Note this is also a requirement of the LGPS Investment Regulations 2016).	Yes		
4	Do you clearly document the objectives, roles, responsibilities and reporting relationships of all parties involved in making investment decisions, including where investment decisions are delegated?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
5	Do you ensure that those making investment decisions have the necessary skills, knowledge, information and resources?	Yes		
6	Do you obtain advice and other inputs required from a suitably qualified person to properly govern the scheme's investments?	Yes		
7	Is the governance structure relating to the assessment of investment risks reviewed regularly and appropriate for your Fund?	Partially		
8	Does the PC (or equivalent) delegate investment decisions where appropriate for their Fund's circumstances and level of complexity (e.g. to an investment subcommittee or a qualified investment manager)?	Yes		
Page 142	Are there clear strategic objectives set for appointed investment advisers?	Yes		
	Does your ISS consider potential long-term effects on scheme investments?	Yes		
	Do you regularly monitor the performance of your investment managers, including the pool and advisers, including carrying out a formal review at least every 3 years?	Yes		
12	Does the PC (or equivalent) consider the performance of investments quarterly, against the benchmark objectives?	Yes		
13	Do you ensure that your Additional Voluntary Contribution (AVC) arrangements meet the requirements of the Code in relation to Defined Contribution elements (see list in paragraph 10 of this module)?	Partially		
14	Do you have a policy for ensuring investment decisions consider the form and structure of liabilities, the range of employers in the Fund, the employer risk / covenant of those employers, and your Fund's access to cash as required?	Yes		

Funding and investment



Investment

Investment monitoring

Notes:

- Good practice for Local Government Pension Schemes. (This module doesn't apply for any unfunded Public Service Pension Schemes).
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
Page 143	Do those responsible for your investment governance carry it out with the best interests of scheme members and their beneficiaries in mind?	Yes		
	Do you have a process to review and negotiate contractual arrangements with investment managers and advisers (either themselves or via delegation to your LGPS pool)?	Yes		
	3 Do you regularly review the performance of the investment managers, the pool, and advisers (e.g. against the objectives set for them, their delegated responsibilities and any legal obligations)?	Yes		
	4 Do you have procedures to monitor investment performance regularly, against benchmarks and stated short and long-term investment objectives?	Yes		
	5 When monitoring investment performance, are investment returns before and after fees considered, and does the process consider whether fees and costs are justified?	Partially		

Question ID	Question	Answer	Current Score	Previous Score
6	Do you consider whether and how to report to interested parties on investment matters, such as scheme members and participating employers?	Yes		
7	Do you ensure that monitoring information is prepared at least quarterly?	Yes		
8	Do you ensure that the analysis of monitoring information includes a stress test, scenario test, or other risk assessment information, to assess the impact of changing circumstances on scheme assets and if relevant, funding level?	No		
9	Do you monitor the level of investment risk run to deliver the performance and how this compares with the investment manager's risk targets?	Yes		
10	Do you consider and have processes in place to ensure compliance with environmental, social and governance (ESG) matters and shareholder engagement?	Yes		
11	Do you ensure that controls are in place to alert you to potential financial risks relating to your investment managers?	Yes		
12	Do you regularly assess the effectiveness of processes, ensuring proper review and monitoring of investments and making improvements, as appropriate?	Yes		
13	Have you set clear expectations for investment managers (including your LGPS pool) in relation to monitoring of information and investment risk covering the factors set out in this module?	Yes		

Funding and investment



Investment

Stewardship

Notes:

- Partially good practice. Our reading of this module is that it is partially good practice for Public Service Pension Schemes. See paragraphs 12 and 13 which are shown in bold in the extract below. Regardless, the LGPS Investment Regulations 2016 do state that the authority's investment strategy must include "the authority's policy on how social, environmental and corporate governance considerations are taken into account in the section, non-selection, retention and realisation of investments; and the authority's policy on the exercise of the rights (including voting rights) attaching to investments."

- This module forms part of an Effective System of Governance.

Question	Question	Answer	Current Score	Previous Score
1	Does your ISS include your policy on the exercise of the rights (including voting rights) attached to investments and consider your approach to voting and engagement on relevant matters, including on ESG?	Yes		
2	During the investment manager selection do you obtain the investment managers' stewardship policies and are they regularly reviewed?	Yes		
3	Are you (or your pool) a Signatory to the Financial Reporting Council's UK Stewardship Code?	Yes		
4	Do you engage with investee companies and collaborative industry initiatives directly or indirectly, with a view to mitigating risks to long-term investment goals?	Yes		
5	Do you cooperate with other institutional investors on ESG issues?	Yes		

Funding and investment



Investment

Climate change

Notes:

- Partially applies / Partially good practice. Our reading of this module is that it partially applies and is partially good practice for Public Service Pension Schemes . Paragraph 7 applies and paragraphs 4, 5, 6, 8 and 9 are good practice (shown in bold and orange below respectively).

- This module forms part of an Effective System of Governance.

Question	Question	Answer	Current Score	Previous Score
1	Do you assess the risks and opportunities associated with climate change as part of your risk management?	Partially		
2	Do you engage with your advisers and asset managers about how they incorporate climate risk and opportunities into their investment advice to you, and understand how climate risk is considered in investment portfolios?	Yes		
3	Do you consider the possible short, medium and long-term effects of climate change on your objectives and operations?	No		
4	Do you document processes for identifying and assessing climate-related risks and opportunities and integrate these into your risk management and governance arrangements?	No		
5	Do you ensure you oversee, assess, and manage climate-related risks and opportunities relating to the Fund?	Partially		

Administration



Scheme administration

Planning and maintaining administration

Notes:
- Applies

Question ID	Question	Answer	Current Score	Previous Score
Page 147	1 Is induction training on administration provided to all PB and PC (or equivalent) members within 6 months of appointment?	Yes		
	Is update / refresher training on administration (including hot topics) provided to all PB and PC (or equivalent) members?	Yes		
	Have you documented the administration responsibilities and tasks, including who carries out each of these within the teams (including if a third party / shared service)?	Partially		
	4 Does PB / PC (or equivalent) training include a high level overview of responsibilities / tasks in relation to administration, including who performs them (i.e. third party administrator / shared service or who in the in-house team)?	Yes		
	5 If administration is outsourced to a third-party have the following aspects been considered as part of the tender process:			
	5 a ▪ Appropriate advice and assistance to negotiate contractual terms?	N/A		
	5 b ▪ Consideration of quality and value for members when selecting the administrator?	N/A		
	6 Is administration considered at all (or most) meetings of the PB and PC (or equivalent)?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
7	Is administration and record-keeping included in your risk register?	Yes		
8	Do you have a Pensions Administration Strategy in place?	Yes		
9	Does your Business Plan outline the key administration tasks / areas of focus for the next 3 years?	Yes		
10	Are administration processes monitored regularly to ensure they are being carried out correctly and improvements made, where required (i.e. periodic checks take place to ensure proper checking and peer review of administration tasks across all processes to ensure compliance with legislation and Fund requirements)?	Partially		
11	Does the administration service (whether in-house or outsourced) provide regular reports (i.e. KPI reports, caseload reports, progress against business plan etc) to senior officers (e.g. at least monthly) which enables them to monitor the team / administrator's performance and challenge the information received?	Partially		
12	If administration is outsourced to a third-party is their performance regularly monitored against contractual (including overriding legal) requirements, and are issues with performance used to drive improvements?	N/A		
13	Does your Business Plan include the date any third party administration / shared service contract is due to cease, with appropriate lead in time to review the approach?	N/A		
14	Are all administration processes documented in a way that would enable continuous and consistent service during an absence or change in personnel or administration provider?	Yes		
15	Is there a robust business continuity plan in place for the administration service (either in-house or outsourced) which is reviewed annually and regularly tested?	No		

Question ID	Question	Answer	Current Score	Previous Score
16	Are there clearly documented administration procedures which are regularly reviewed and updated when required due to changes in the scheme rules / internal processes?	Partially		

Administration

Information handling

Financial transactions



Notes:

- Applies
- This module forms part of an Effective System of Governance.
- This module applies to all financial transactions, including benefits, contributions and investments and you should therefore ensure all financial transactions are considered in answering these questions.

Question	Question	Answer	Current Score	Previous Score
1	Are PB and PC (or equivalent) members aware of the general procedures and controls used to ensure financial transactions are processed promptly and accurately?	Yes		
2	Financial transactions reviews:			
2 a	▪ Do you review all processes and systems relating to financial transactions annually?	Yes		
2 b	▪ Does that review lead to improvements in the processes relating to financial transactions, if required?	Yes		
3	Is there a clear and effective authorisation process in place for financial transactions?	Yes		
4	Are processes relating to financial transactions segregated and managed at appropriate levels to ensure suitable authorisation of transactions?	Yes		
5	Are all payments to and from the Fund made electronically with cheques only used in exceptional cases?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
6	Are there clear service standards and Service Level Agreements (SLAs) in relation to financial transactions in place with employers and other stakeholders, and in relation to internal Fund transactions?	Yes		
7	Do you undertake regular reviews of performance against service level agreements for financial transactions and assess if it is satisfactory?	Yes		
8	Do you have clear processes in place around communications with employers to ensure information relating to financial transactions flows appropriately?	Yes		
9	Do you undertake regular reviews of scheme data to ensure it is accurate and complete so that financial transactions can be processed accurately?	Partially		

Administration

Information handling

Transfers out



Notes:

- Mostly applies. We note that paragraph 9 of this module does not apply to Public Service Pension Schemes.
- When considering this module, you should also refer to the Pension Regulator's guidance on Dealing with transfer requests (on TPR website see Scheme management detailed guidance / Administration / Dealing with transfer requests). You should also have regard to industry good practice set out in the Pension Scams Industry Group (PSIG) Code of Good Practice.

Question	Question	Answer	Current Score	Previous Score
1	Do you have clear procedures to deal with transfer out requests in a timely manner?	Yes		
2	Do you:			
2 a	▪ monitor whether you provide CETVs within the legal timeframe?	Yes		
2 b	▪ provide CETVs within the legal timeframe?	Yes		
2 c	▪ complete transfer out payments within the legal timeframe?	Yes		
3	Do you undertake the necessary checks before transferring member benefits to another arrangement, including:			
3 a	▪ check the receiving scheme is willing and able to accept the transfer and the receiving scheme is a scheme to which a transfer can legally be made?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
3 b	▪ check one of the conditions to transfer is met to grant a statutory right to transfer and if neither condition is met and the receiving scheme may be an illegitimate arrangement refuse the transfer and inform the member and report it to Action Fraud?	Yes		
4	When a member aged over 50 with an AVC arrangement contacts you enquiring about transferring their AVC arrangement out to another Defined Contribution scheme in order to access flexible benefits do you refer them to Pension Wise?	Yes		
5	Do you undertake the necessary checks as outlined in the Code (as per paragraphs 10 to 12 of this module) before transferring member benefits above £30,000 to a Defined Contribution arrangement, including that independent advice has been sought from a provider you have verified and you have received written confirmation of the advice?	Yes		
6	Are all records relating to the transfer (this includes all documentation as well as file notes from phone calls / workflow tasks etc) retained for as long as is relevant and in line with data protection principles?	Yes		

Administration

Information handling

Record keeping



Notes:

- Partially applies / Partially good practice. Paragraphs 7, 9 and 11 of this module are shown as good practice. Therefore we have shown the questions relating to these paragraphs as being good practice only.

- This module forms part of an Effective System of Governance.

- The internal control requirements under section 249B of the Pensions Act 2004 are highlighted in the Code in relation to this module. If any elements are highlighted as good practice only, you should still ensure that you have the appropriate internal controls in place.

- This module applies to record keeping across various areas including member records, transactions and meetings and you should therefore ensure all record keeping is considered in answering these questions. You should also consider the Public Service Pensions (Record Keeping and Miscellaneous Amendment Regulations 2014).

Question ID	Question	Answer	Current Score	Previous Score
1	Overall do you (and any third party administrator / shared service) record the information required as listed in the Record Keeping Regulations for:			
1 a	▪ Members and beneficiaries' data?	Yes – Evidence provided		
1 b	▪ Transactions?	Yes – Evidence provided		

Question ID	Question	Answer	Current Score	Previous Score
1 c	▪ Pension Board meetings and decisions?	Yes – Evidence provided		
2	Do you (and any third-party administrator / shared service) have processes in place to maintain accurate and up-to-date records covering:			
2 a	▪ Members and beneficiaries' data?	Yes		
2 b	▪ Transactions?	Yes		
2 c	▪ Pension board meetings and decisions?	Yes		
3	Do you (and any third-party administrator / shared service) retain records for as long as the information is relevant and in line with data protection legislation?	Partially		
	Do you (and any third-party administrator / shared service) store data securely and for legitimate purposes only on administration systems?	Partially		
	Are all member and benefit records held electronically on a dedicated administration system?	Yes		
6	Are records kept of changes to Fund governing documents (e.g. strategies and policies), including records of how the changes have been applied to your members?	Yes		
7	Do you (and any third-party administrator / shared service):			
7 a	▪ Hold all basic member data defined as common data?	Yes		
7 b	▪ Identify, record and validate data defined as scheme specific data?	Partially		

Question ID	Question	Answer	Current Score	Previous Score
8	Do you continually consider technological developments to improve administration and record keeping?	Yes		
9	Do you have processes in place to record member benefits, identifiers, contributions, investments and disinvestments, member decisions, payments, transfers and accurately carry out benefit calculations?	Yes		
10	Do you issue Annual Benefit Statements as required by law, which are accurate, include both accrued and projected benefit amounts and issued in the timescales required? (For LGPS this is by 31 August each year and must be sent to active, deferred, deferred pensioner and pension credit members).	Yes		
11	Do you carry out reconciliations of data, transactions and investments?	Yes		
12	Are there reporting mechanisms in place to identify members approaching retirement and other scheme specific events?	Yes		
13	Do you use software to allow financial and other transactions to be carried out automatically and securely (e.g. monthly scheme member data uploads from employers)?	Yes		
14	Do you regularly generate reports relating to, contributions, membership movements, core data and scheme specific data?	Yes		
15	Do you have processes in place to enable employers to provide timely and accurate data?	Yes		
16	Do you have processes and policies in place to reconcile scheme data with employer data?	Yes		
17	Do you have processes in place to identify where an employer fails to meet their legal duties relating to the scheme, and an escalation process in place to manage that situation?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
18	Do employers understand the main events that must be reported and do you provide ongoing employer information such as employer guides and training to assist employers understand their responsibilities in communicating member information to the scheme?	Yes		

Administration

Information handling

Data monitoring and improvement



Notes:

- Applies
- This module forms part of an Effective System of Governance.

Question	Question	Answer	Current Score	Previous Score
Page 158	Do you (and any third party administrator / shared service) have processes in place to monitor scheme data in line with the requirements of the Code (paragraphs 5a to 5h in this module)?	Partially		
	Do you assess the need for a data review exercise at least annually (including in relation to any third party administrator / shared service), and identify where any additional data review is needed due to scheme or administrator changes?	Yes		
3	Do you (and any third party administrator / shared service) assess the accuracy and completeness of common data and scheme specific data?	Yes		
4	Do you keep a record of data reviews undertaken and their findings (including by any third party administrator / shared service)?	Partially		
5	Is a data improvement plan in place which is being monitored, actions progressed, and with defined target dates?	No		
6	Have you clearly documented decisions / policies related to areas where data cannot be corrected?	No		

Question ID	Question	Answer	Current Score	Previous Score
7	Do your member data processes meet the requirements of the Data Protection Act 1998 and the data protection principles?	Yes		
8	Do you have processes in place to address any breaches of the data protection legislation?	Yes		
9	Are all administering authority staff trained in understanding the requirements of data protection law?	Yes		

Administration

IT

Maintenance of IT systems



Notes:

- Applies
- This module forms part of an Effective System of Governance.

Question ID	Question	Answer	Current Score	Previous Score
1	Do you record evidence of how changes are planned and executed within your IT systems?	Yes		
2	Is scheme and member data backed up regularly?	Yes		
3	Are disaster recovery plans in place for IT system failures and are these regularly tested?	Yes		
4	Do you have a written policy / policies for maintaining, upgrading and replacing hardware and software?	Yes		
5	Are you satisfied that adequate IT and personnel resources are available with appropriate functionality / skills?	Yes		
6	Are you able to demonstrate that your IT systems can meet current and anticipated system requirements, including having a schedule for the software to be replaced or updated when legislation changes occur (e.g. for regular changes to tax thresholds / revaluation etc)?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
7	Are you able to demonstrate that you have plans in place to manage expected and potential future upgrades within the administration system?	Yes		
8	Do you ensure that your service providers (note - not just IT service providers) meet TPR's standards for maintaining their own IT systems as set out in paragraph 5 of this module?	Yes		

Administration

IT

Cyber controls



Notes:

- **Mostly applies / Partially good practice.** Our interpretation is that most of this module applies to Public Service Pension Schemes. Paragraphs 3 and 4 of this module refer to internal controls which is a legal requirement for Public Service Pension Schemes. Therefore all questions within this module are shown as applying.

- **The internal control requirements under section 249B of the Pensions Act 2004 are highlighted in the Code in relation to this module.** If any elements are highlighted as good practice only, you should still ensure that you have the appropriate internal controls in place.

- **When considering this module, you should also refer to the Pension Regulator's guidance on Cyber security principles for pension schemes (on TPR website see Scheme management detailed guidance / Administration / Cyber security principles).** We recommend that further action is taken to review this guidance to ensure that you are following it.

Question ID	Question	Answer	Current Score	Previous Score
1	Do you have a Fund specific Cyber Policy / strategy covering the recommended areas set out in the Code? (paragraphs 8 and 9 of this module)?	Partially		
2	Can the PB and PC (or equivalent) demonstrate good knowledge and understanding of cyber risk and how this relates to the Fund?	Yes		
3	Do you understand the need for confidentiality, integrity and availability of the systems and services for processing personal data?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
4	Do you have a Fund specific Cyber Incident Response Plan which contains: a) clearly defined roles and responsibilities to identify cyber risk and breaches; and b) how to respond to cyber incidents?	Yes		
5	Do you include cyber risks on the Fund's risk register and is this regularly reviewed and discussed at PC (or equivalent) meetings?	Yes		
6	Do you have access to specialist skills and expertise to assist you with understanding and managing cyber risk?	Yes		
7	Do you (or any third party administrator / shared service) have appropriate system controls in place which are up to date (e.g. firewalls, anti-virus and anti-malware products)?	Yes		
8	Have you documented details such as use of devices and working remotely (i.e. Cyber Hygiene guidelines)?	Partially		
	Do you receive appropriate assurance of service providers' internal cyber controls?	Partially		

Administration

Contributions

Receiving contributions



Notes:

- Partially applies. Our reading of this module is that it partially applies for Public Service Pension Schemes. Paragraphs 1, 2 and 4 apply whilst paragraphs 5 and 6 do not apply (as Public Service Pension Schemes are exempt as set out in paragraph 4).

- This module forms part of an Effective System of Governance.

- Refer to Local Government Pension Scheme Regulations 2013, particularly regulations 67, 68 and 71 for requirements relating to payments of contributions.

Question	Question	Answer	Current Score	Previous Score
1	Do you have in place a Rates and Adjustments Certificate, and do you notify all employers in writing of (a) their required contribution rates in accordance with that Certificate and (b) scheme member contribution rates as updated annually in accordance with the scheme regulations?	Yes		
2	Do you have systems in place to monitor the payment of contributions from employers, and quickly identify and pursue any missing payments, and do you maintain records of missed contributions and all recovery activities?	Yes		

Administration

Contributions

Monitoring contributions



Notes:

- Applies
- This module forms part of an Effective System of Governance.
- Refer to Local Government Pension Scheme Regulations 2013, particularly regulations 67, 68 and 71 for requirements relating to payments of contributions.

Question	Question	Answer	Current Score	Previous Score
Page 165	Do you have a contributions' monitoring record to determine whether the correct rate of employer contributions are paid, paid on time and in full, and does it include the information required by paragraph 7 in this module?	Yes		
	Do you keep records of any employer contributions due to the Fund that have been written off, including copies of decisions / authorisation in relation to these?	Yes		
3	If administration is outsourced to a third-party who carries out monitoring of contributions for you, do you receive regular information on the payment of contributions to the Fund including when employers have failed to meet deadlines, are paying incorrect amounts or are not providing the required information?	N/A		
4	Do you record and retain information on transactions that supports your monitoring responsibilities, including records of all contributions received in relation to each scheme member and payments of pensions and other benefits?	Yes		
5	Do you carry out regular (at least annual) spot checks on the amount of scheme member contributions being deducted by employers?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
6	Do you have internal controls in place to reconcile all contribution payments notified by an employer against the amounts actually received, and all scheme member contributions notified by an employer against the amounts uploaded to individual scheme member records?	Yes		
7	Do you have processes in place to check on an ongoing basis that employers are providing sufficient information to allow you to monitor both scheme member and employer contributions and that the information provided is in accordance with the LGPS regulation 69(3) and the Code (paragraphs 11a, b and c in this module)?	Yes		

Administration

Contributions

Resolving overdue contributions



Notes:

- Applies
- Refer to Local Government Pension Scheme Regulations 2013, particularly regulations 67, 68 and 71 for requirements relating to payments of contributions.

Question ID	Question	Answer	Current Score	Previous Score
Page 167	Do you have a documented process and systems in place for dealing with overdue payments and rectifying administration errors, and do they cover the steps outlined in the Code (paragraphs 4a to 4i of this module)?	Partially		
	Where a payment failure has occurred, do you maintain a record of your investigation, all decisions made and by whom, and communications with the relevant employer?	Yes		
	3 Do you periodically undertake a review of processes to detect situations of deliberate underpayment or fraudulent behaviour of an employer?	No		
	4 Does your process include steps to identify whether a payment failure is of material significance in order to determine whether it should be reported to TPR?	No		

Communications and disclosure



Information to members

General principles for member communications

Notes:

- Applies
- This module forms part of an Effective System of Governance.
- When considering this module, you should also refer to the Pension Regulator's guidance on Equality, Diversity and Inclusion (on TPR website see Scheme management detailed guidance / Governing body / Equality, diversity and inclusion (EDI)).

Question	Question	Answer	Current Score	Previous Score
1 a	Do you: ▪ understand the legal requirements around the information you must provide to members and the required timescales as outlined in The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 and other legislation?	Yes		
1 b	▪ monitor whether you meet the legal timescales as outlined in The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 and other legislation?	No		
1 c	▪ meet these legal requirements in relation to the information being provided within the required timescales?	Partially		
2	Do you follow the principles of plain English in your communications and ensure that all communications sent to members are accurate, clear, concise and relevant?	No		

Question ID	Question	Answer	Current Score	Previous Score
3	Do you consider member engagement, equality, diversity and inclusion when developing member communications to ensure they are accessible for all, including use of accessible on-line content, audio, alternative languages etc?	Partially		
4	Do you regularly review member communications for accuracy and good practice, taking account of member feedback?	Yes		
5	Do you consider and where appropriate, maximise the use of technology in assisting with communication to members, for example the use of a member self-service portal for the membership?	Yes		
6	Do you regularly provide additional information and explanation to members to help them make informed decisions?	Yes		
Page 1696	Do you regularly communicate the benefits of the scheme to the membership?	Yes		
	Do you have a Communications Policy which has been approved by your PC (or equivalent)?	Yes		
	If yes, do you review your Communications Policy regularly (at least every three years), and is it currently up to date, accurate, relevant and in accordance with LGPS Regulations?	Yes		

Communications and disclosure



Information to members

Benefit information statements (PSPS)

Notes:
- Applies

Question ID	Question	Answer	Current Score	Previous Score
1	Do you issue all Annual Benefit Statements (covering active members, deferred members, deferred pensioner members and pension credit members) within the required legal timescales (by 31st August)?	Yes		
2	Does the statement for active members include a description of the benefits earned by the member during their pensionable service?	Yes		
3	Do the statements comply with HM Treasury directions and LGPS regulations in terms of what information is included and the way it must be provided to members?	Yes		
4	Are annual benefit statements provided to all members with AVCs within the required timescales?	Partially		
5	Do the annual benefit statements provided to members with AVCs meet the legal requirements in relation to the information provided?	No		

Communications and disclosure



Information to members

Retirement risk warnings and guidance

Notes:
- Applies. This module applies in relation to Additional Voluntary Contribution (AVC) arrangements.

Question ID	Question	Answer	Current Score	Previous Score
1	Do you provide information about Pension Wise with application forms or any other methods that allow members to take payment of their AVC plan, where this is required by legislation?	Yes		
	Do you check that members have completed and signed a declaration form confirming they have taken guidance or opted out of guidance before processing a member's AVC choices upon drawing benefits, where this is required by legislation?	Yes		

Communications and disclosure



Information to members

Notification of right to cash transfer sum or contribution refund

Notes:

- Mostly applies. We note that paragraph 8 of this module does not apply to Public Service Pension Schemes.
- When considering the information in this module, you should also be mindful of other legal timescales including 27A(1)(a) of The Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 requiring notification of rights and options available on leaving within 2 months of being notified pensionable service has terminated.

Question	Question	Answer	Current Score	Previous Score
Page 172	Where a member has a right to a cash transfer sum (i.e. cash equivalent transfer value) or a contribution refund do you provide written notice to the member containing the information required to explain their rights, within three months of the date the member leaves the scheme, and advise members where it is likely to take more than three months to provide the information?	No		
	2 When writing to members about a cash transfer sum or a contribution refund do you give them at least three months to reply and are their wishes carried out within three months of receiving them?	Yes		

Communications and disclosure



Information to members

Scams

Notes:

- Applies
- When considering this module, you should also refer to the Pension Regulator's guidance on Dealing with transfer requests (on TPR website see Scheme management detailed guidance / Administration / Dealing with transfer requests). You should also have regard to industry good practice set out in the Pension Scams Industry Group (PSIG) Code of Good Practice.

Question	Question	Answer	Current Score	Previous Score
1	Do you (or any third party administrator / shared service) have the appropriate internal controls in place to ensure that appropriate steps are taken to mitigate the risk of a scam?	Yes		
2	Are you aware of the warning signs of a scam and do you consider whether these are present when dealing with member requests to transfer out or take benefits?	Yes		
3	Do you ensure that members are provided with relevant information and communications to make them aware of the risks of pension scams?	Yes		
4	Are appropriate due diligence checks carried out when members request a transfer out of the scheme to a Defined Contribution arrangement, where appropriate, and is a check made that at least one of the conditions for a transfer to proceed has been met (i.e. not applicable for a club transfer)?	Yes		

Communications and disclosure



Public information

Publishing scheme information (PSPS)

Notes:

- Mostly applies / Partially good practice. Whilst most of this module applies for Public Service Pension Schemes we note that it includes a paragraph (paragraph 6) which sets out a number of items which scheme managers 'may' wish to publish. Therefore we have shown the question relating to this paragraph as being good practice only.

Question	Question	Answer	Current Score	Previous Score
1	Do you publish and maintain the required information about the PB (i.e. who the PB members are, scheme member representation and the matters the PB is responsible for)?	Yes		
2	Do you publish other useful related information about the PB as set out in paragraph 6 of this module?	Partially		
3	Do you have policies and processes to monitor all published data relating to the PB on an ongoing basis to ensure it is accurate and complete?	Yes		
4	Do you ensure any out of date or incorrect information identified is updated as soon as possible and in any event within one month?	No		

Communications and disclosure



Public information

Dispute resolution procedures

Notes:

- Mostly applies / Partially good practice. Whilst most of this module applies for Public Service Pension Schemes we note that it includes a paragraph (paragraph 12) which refers to good practice. Therefore we have shown the questions relating to this paragraph as being good practice only.

- This module forms part of an Effective System of Governance.

- The TPR Code clearly states that for Public Service Pension Schemes where the regulations provide for shorter periods to consider grievances than that specified in the Code, those regulations will apply. Therefore, when considering the information in this module, you should also be aware of the scheme specific requirements including regulations 72 to 79 of the Local Government Pension Scheme Regulations 2013.

Question	Question	Answer	Current Score	Previous Score
1	Do you have a formal internal dispute resolution procedure including a documented and clear application process for members and prospective members to follow?	Yes		
2	Do you provide your internal dispute resolution procedure to:			
2 a	▪ Prospective members where practical?	Yes		
2 b	▪ Any scheme members who may not have been given the information?	Yes		
2 c	▪ On request from members, if not already provided in the previous 12 months?	Yes		

Question ID	Question	Answer	Current Score	Previous Score
3	Do you provide members with information about the Money and Pensions Service and the Pensions Ombudsman at certain stages of the dispute?	Yes		
4	Do you regularly review and assess compliance with legislation and the effectiveness of your dispute procedure, including ensuring all appropriate information is available and whether separate advice is required to reach a decision?	Yes		
5	Do you have an appointed person (the adjudicator) for dealing with stage 1 disputes and is this person's contact details provided when providing members with the dispute procedure and notifying members of a first instance decision?	Yes		
Page 176	Is the following information made available to members / prospective members as part of any notification of their rights or liabilities under the scheme:			
	▪ The process to apply for a dispute to be resolved, including to who?	Yes		
	▪ The information that an applicant must include?	Yes		
	▪ The process by which decisions are reached?	Yes		
7	Do you ensure that timescales relating to the different stages of the dispute procedure meet the requirements of the LGPS regulations and the Code?	Yes		
8	Does your published procedure include the time limits within which members or prospective members must make an application?	Yes		
9	Do you make your procedure accessible to members and potential applicants by publishing it on a scheme website?	Yes		
10	Do you keep applicants informed of the progress of their dispute, in particular if it is looking likely the timeframes may not be met?	Yes		

Reporting to TPR



Regular reports

Registrable information and scheme returns

Notes:
- Applies

Question ID	Question	Answer	Current Score	Previous Score
1	Is your Fund / scheme registered with TPR?	Yes		
2	Are you aware of the requirement to report any changes to registrable information to TPR as soon as is reasonably practicable, and at the very latest, within five working days of you becoming aware of the change? (Note this includes changes to contact details and employers).	Yes		
3	Do you ensure that your scheme return is completed accurately and submitted annually in the required timescale?	Yes		

Reporting to TPR



Whistleblowing – reporting breaches of the law

Who must report

Notes:

- Applies
- When considering this module, you should also refer to the Pension Regulator's guidance on Complying with the duty to report breaches of law (on TPR website see Scheme management detailed guidance / Communications and reporting / Complying with the duty to report breaches of law).

Question	Question	Answer	Current Score	Previous Score
Page 178	Do you have arrangements in place, such as a documented Breaches of the Law Procedure (or equivalent) and separate processes, to ensure breaches of the law are identified, recorded and managed?	Partially		
	2 Is this Procedure (or equivalent) regularly reviewed (at least every three years), and is it currently up to date, accurate, relevant and in accordance with legal and Code requirements?	Yes		
	3 Have you provided your Breaches of the Law Procedure (or equivalent) to those responsible for reporting breaches to ensure they are aware of their legal responsibilities and requirements of the Code to report breaches to TPR (i.e. Fund Officers, PCs (or equivalent), PBs, Service Providers, Employers, Professional Advisers)?	No		
	4 Do you provide additional training on reporting breaches to those responsible for reporting breaches and does this highlight (a) that breaches of the law go beyond administrative tasks and record keeping and (b) the whistleblowing protection?	No		

Reporting to TPR



Whistleblowing – reporting breaches of the law

Decision to report

Notes:

- Applies
- When considering this module, you should also refer to the Pension Regulator’s guidance on Complying with the duty to report breaches of law (on TPR website see Scheme management detailed guidance / Communications and reporting / Complying with the duty to report breaches of law).

Question	Question	Answer	Current Score	Previous Score
Page 179	Does your Breaches of the Law Procedure (or equivalent) include information to ensure that TPR’s expectations for identifying and assessing breaches are met?	Yes		
	Does your Breaches of the Law Procedure (or equivalent) include a process to determine whether a breach or potential breach of the law is of “material significance” taking into account the cause, effect and reaction to the breach, including where TPR guidance can be found?	Partially		

Reporting to TPR



Whistleblowing – reporting breaches of the law

How to report

Notes:

- Applies
- When considering this module, you should also refer to the Pension Regulator's guidance on Complying with the duty to report breaches of law (on TPR website see Scheme management detailed guidance / Communications and reporting / Complying with the duty to report breaches of law).

Question	Question	Answer	Current Score	Previous Score
1	Does your Breaches of the Law Procedure (or equivalent) include all the elements within paragraph 2a to 2f of this module?	Yes		
2	Do you make information available to those responsible for reporting breaches for your Fund setting out how to make a report to TPR, what should be included in the report and the timescales within which the report should be made?	Yes		
3	Do you have a system in place for recording breaches, even if they are not reported to TPR (e.g. in a Breaches Log) including ongoing assessment of those breaches?	Partially		

Reporting to TPR



Whistleblowing – reporting breaches of the law

Reporting payment failures

Notes:
- Applies

Question ID	Question	Answer	Current Score	Previous Score
1	Do you have a process in place to ensure all those who have a duty to report breaches report all contribution payment failures deemed to be of material significance to TPR, and within the timeframes specified in the Code?	No		
	Do you have a system in place for recording all contribution payment failures, even if they are not reported to TPR (e.g. in a Breaches Log)?	No		

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Subject	Member Learning and Development Strategy 2025/26	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
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
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1 **Purpose of the Report**

To provide members with a forward look at arrangements for 2025/26 within the Members Learning and Development Strategy. To provide a training plan to continue to increase members knowledge and skills.

2 **Recommendations**

2.1 Members are recommended to:

- a. **Comment on and make a recommendation to the Authority to approve the Members Learning and Development Strategy 2025/26 set out at Appendix A.**

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.

Given the nature of the activity undertaken by the Authority and the Local Pension Board, it is vital that members are provided with and undertake appropriate learning and development to enable them to carry out their roles effectively. There are a range of regulatory requirements and accepted governance standards in this area with which the Authority and LPB needs to comply.

4 **Implications for the Corporate Risk Register**

4.1 The actions outlined in this report specifically address the identified risk contained within the corporate risk register in relation to the knowledge and skills of Authority and LPB members.

5 **Background and Options**

- 5.1 Members of the Authority and the Local Pension Board (as well as the Authority's officers) have an obligation to ensure that they have a level of knowledge and understanding of the issues with which they are dealing to allow them to make properly informed decisions. There are some clear requirements on this that we must follow and there has been an increasing level of scrutiny over recent years. The Scheme Advisory Board's Good Governance review included specific recommendations regarding knowledge and understanding and training.
- 5.2 The Government's recent consultation, *LGPS Fit for the Future* – included specific proposals in relation to requirements for knowledge and understanding for all those involved in the management of LGPS funds and pays particular attention to the need to align the requirements placed on Committee members (the Authority in our case) with those already placed on Local Pension Board members. There are also proposed requirements for the administering authority to replace the current Governance Compliance Statement with a new Governance and Training Strategy and to set out within this how their training and assessment policy will ensure that the knowledge requirements are met.
- 5.3 The Pensions Regulator's General Code of Practice sets out the standards expected by the Regulator together with the principles, examples and benchmarks to use to assess whether Pensions Authority and LPB Members have sufficient knowledge and understanding for them to effectively carry out their role.
- 5.4 The Code of Practice states: "Members of governing bodies required to have knowledge and understanding should invest enough time in their learning and development, alongside their other responsibilities and duties. Governing bodies should provide the necessary training and support". The governance team have responsibility for ensuring that a suitable and effective framework for this is in place.
- 5.5 Shortfalls in member capacity and development are likely to attract adverse reports from external auditors and result in non-compliance with areas of the TPR's General Code of Practice.
- 5.6 The Authority is required to include details of learning and development activity undertaken by members in the Annual Report and given the range of opportunities available including free webinars for example, it is increasingly important that members record their activity.
- 5.7 The commitment made by Authority and Board Members to participate in learning and development to further develop their knowledge and understanding is appreciated, given their already busy primary roles.
- 5.8 The Member L&D Strategy provides for individual induction plans for any new member of the Authority or Local Pension Board. To support the delivery of training on the foundations regarding LGPS, arrangements require that all members should complete the Hymans Robertson *LGPS Online Learning Academy* (LOLA) core training within their first three months of membership, with a refresher every two years and with ongoing completion of current issues modules when these are added. New members are also supported to undertake the LGA's LGPS Fundamentals course during their first year of membership. This offers options for in-person or online attendance. The Authority and Local Pension Board members participated in the National Knowledge Assessment during 2024/25 and the results of the national assessment have been reviewed and used to inform the Strategy for 2025/26.
- 5.9 The Member Learning and Development Strategy for 2025/26 is attached at Appendix A. There have been no substantive changes to the strategy itself compared to the previous year, whereas the proposed training plan for 2025/26 included within it has been developed to meet the needs of members informed by a range of factors including member requests and feedback, the aforementioned national knowledge

assessment results, recommendations from the independent review and the known issues that members will be asked to scrutinise and/or make decisions on over the forthcoming year.

- 5.10 The Board are asked to review and comment on the Learning and Development Strategy and recommend the Authority approve the 2025/26 training plan within it.

6 Implications

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

Financial	The L&D provision outlined in this report can be resourced within the budgets allocated for member training.
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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Learning & Development Strategy for Authority and Local Pension Board Members

01 June 2025 to
31 May 2026

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Foreword

Becoming a member of the Pensions Authority or the Local Pension Board for the first time can be daunting for anyone who has not previously been involved in the running of a major financial institution, which is most people.

The reality of course is that Members of the Authority and the Board are not expected to understand the finer nuances of financial markets; their overriding responsibility is to ensure that the organisation acts in the best interests of the present and future beneficiaries of the South Yorkshire Pension Fund.

With this responsibility comes an obligation on members individually and collectively to ensure that they possess sufficient knowledge and understanding of the issues that will come before them to effectively question and challenge officers and advisers before coming to decisions.

This Strategy provides a framework for identifying the learning and development that members of the Authority and Local Pension Board need to carry out their role, as well as identifying both an annual programme of supported activity and an appropriate level of commitment by members to ensure that the relevant level of knowledge and understanding is maintained. The strategy is flexible enough to allow for the fact that individual Members have different skills, experience and knowledge and can be tailored to suit Member needs and capacity.

We hope that you will embrace the learning and development programme to help the Pensions Authority to meet its objective of providing effective and transparent governance.

George Graham
Director

Introduction

South Yorkshire Pensions Authority is committed to continuous improvement as a key part of its overall approach to service delivery. As part of this, members of the Authority and the Local Pension Board, as well as the Authority's officers, have an obligation to ensure that they have a level of knowledge and understanding of the issues with which they are dealing to allow them to make properly informed decisions.

The purpose of this Learning and Development Strategy is to provide a framework for Members to access the support they need and enables the Authority to manage the risk of failing to meet its objectives if Members are not adequately trained and kept up to date on Pensions Administration, Governance and Investment matters. Separate but similar arrangements apply to the Authority's staff.

This strategy has been produced with reference to CIPFA's framework for knowledge and skills, which represents a best practice standard in this area.

Obligations on Members

The specific obligations placed on Members of the Authority and the Local Pension Board in relation to knowledge and understanding differ. However, while they may be arrived at by different routes, the end point is the same.

Members of the Authority are under a common law obligation to act reasonably. This means that in making decisions they should evaluate evidence and come to a decision that would be arrived at by a reasonable person having considered the same evidence. To consider and weigh evidence it is necessary to have sufficient expertise, skills, and knowledge to challenge the evidence being considered. These obligations are amplified in the Principles for Investment Governance which are set out in Appendix 1.

Members of the Local Pension Board are required by the relevant regulations to maintain a level of knowledge and understanding sufficient for them to carry out the functions of their role. A similar requirement is proposed for Authority members, likely to be come into force in the next year.

In both cases, the Pensions Regulator's General Code of Practice (the Code) defines requirements for the maintenance of knowledge and understanding by those involved in the "governing body" of a pension fund. This Learning & Development strategy reflects the requirements of the Code and the Authority will be required to monitor and report upon compliance with the Code at both an individual member level and collectively. The Regulator indicates that members of the "governing body" can be expected to undertake between 15 and 25 hours of learning activity each year.

Given these obligations on individuals, it is incumbent on the Authority as an institution to assess the learning and development needs of Members on an ongoing basis and to put into place a programme of activity to address the needs identified. Equally it is incumbent on Members to take advantage of the opportunities offered, both in fulfilment of their obligations and to avoid the wasting of public money, and consequently this strategy sets out some minimum expectations in terms of the commitment required to learning and development activity.

Aims and Objectives

The overall **aim** of the Strategy is to provide clear direction and purpose in respect of learning and development to achieve:

- Well-equipped Members who are confident and able to carry out their roles and responsibilities effectively.
- A consistent approach to Member learning and development.
- Equality of opportunity.

The **objectives** of the Strategy are:

- To establish an environment where Member learning and development is seen as an integral part of the governance role of Members of the Authority and of the Local Pension Board.
- To equip Members with the knowledge and skills necessary to fulfil their role in the delivery of a high-quality service to scheme members and employers.
- To ensure all Members are provided with a level of learning and development appropriate to their roles and responsibilities on the Pensions Authority or Local Pension Board.
- To ensure learning and development is available to all Members irrespective of seniority, length of service and political affiliation.
- To enable Members to have a clearer understanding of their personal responsibility for continuous development and to facilitate this process.
- To provide learning and development in line with the commitment to equal opportunities.

Establishing Learning Needs

Each year prior to the relevant Annual Meeting, the Head of Governance and Corporate Services will work with each member of the Authority and Local Pension Board to establish their individual learning and development needs. For members appointed at other times the assessment will take place prior to their first meeting and continue to form part of their year one induction programme.

This process will be supported through the results of the Hymans Robertson national knowledge assessment. The result of the assessment is the starting point of a process which will seek to:

- Establish the individual member's assessment of their level of knowledge and understanding in 8 areas:
 - i. Committee Role and Pensions Legislation
 - ii. Pensions Governance
 - iii. Pensions Administration

- iv. Pensions Accounting and Auditing Standards
 - v. Procurement and Relationship Management
 - vi. Investment Performance and Risk Management
 - vii. Financial Markets and Product Knowledge
 - viii. Actuarial Methods Standards and Practices
- Compare the collective assessment for each of the Authority and the Local Pension Board against the CIPFA Knowledge and Skills Framework standards and the specific work programmes for the Authority and Local Pension Board.
 - As a result of this comparison identify:
 - Fundamental knowledge gaps applying to individual members
 - Weaknesses in the collective knowledge and understanding of either the Authority or Local Pension Board.
 - Produce a programme of activity which will address any gaps and weaknesses identified, provide a refresh of current knowledge, and provide understanding of current and future developments affecting the Authority.
 - Conduct an annual Member Away Day where Authority and LPB members will undertake a joint training programme to ensure knowledge and skills are aligned across the Authority.

For the Authority this process will be undertaken in consultation with the Director, Head of Governance and Corporate Services and the Independent Investment Advisers. For the Local Pension Board, it will be undertaken in consultation with the Director, Head of Governance and Corporate Services, and the Independent Adviser. The Chairs of the Authority and Local Pension Board will be consulted before the finalisation of any programme which will be presented to the Annual Meeting of the relevant body.

Mandatory Requirements

All members of the Authority and the Local Pension Board are required within 3 months of joining the relevant body to have completed:

- The LGPS Online Learning Academy (provided by Hymans Robertson)

In addition, new members will be provided with the Members' Handbook which contains a considerable amount of introductory information, and which is supported by a short reading list. They will be expected to self-certify that they have completed reading of the Members' Handbook before their first meeting.

Any new member who wishes to will also be supported during their first year of membership to undertake the Local Government Association's 3-day Pensions Fundamentals course.

These requirements ensure that all members are provided with a core level of knowledge on joining the Authority.

An annual training programme will be provided alongside the Annual Meetings of the Authority and the Board which all members are required to attend.

For members who join either the Authority or the Board during the municipal year, an induction session with one of the Authority's Senior Management Team will be provided. New members joining during the municipal year will be required to complete this session prior to attending their first meeting. A year one induction programme will be created for each new Member to assess progress of knowledge and skills. Where possible, a buddying arrangement for new Members with a long-standing Member for peer support will be implemented during the induction period.

Annual Learning and Development Programme

The Authority's officers will each year develop an annual learning and development programme for the Authority and the Local Pension Board in the light of the assessment of learning and development needs.

The programme will comprise of several elements:

- Access to online learning materials and background reading.
- Seminars organised specifically for SYPA which will be held virtually or in person – with a hybrid option offered wherever practically feasible. Some of these will be targeted at members of either the Authority or the Local Pension Board, although each will be open to all.
- Targeted 'bite-size' 30-minute training sessions for Audit & Governance Committee members that will be held directly after the end of each Committee meeting.
- The opportunity to attend externally organised online events.
- The opportunity to attend a selected range of externally organised in-person events.
- An annual Members' Away Day with a range of speakers and topics for Authority and Board members to join together in undertaking learning and development.

It is expected that members of the Authority and the Board will:

- Undertake reading to address their individually identified learning needs and to support preparation for meetings of the Authority and Board.
- Attend those seminars which are identified as relevant to their role; including the Border to Coast Annual Conference.
- Attend online events which address their individually identified learning needs.
- Share materials from external events with other members through the online reading room.

In addition, it is expected that new members will:

- Undertake the core activity required to achieve a minimum level of knowledge and understanding during their first year of membership, including the completion of the Hymans Robertson LGPS Online Learning Academy modules within the first 3 months.

- Undertake the required initial background reading prior to their first meeting.
- New members will also be supported to undertake the LGA's LGPS Fundamentals course within their first year of membership.

Wherever possible and appropriate, the Authority will work in partnership with other local government pension funds to share learning and development and any associated costs.

In addition, where specific learning needs are identified which can be addressed through one-to-one or small group sessions with the Authority's officers, these will be provided in addition to the core schedule of activity. These will be offered on MS Teams to provide greater flexibility for Members.

The proposed programme of seminars and external events for the 2025/26 Municipal Year is set out in the Appendices to this strategy. Details of online learning opportunities will be circulated to members as they become available.

Resourcing

The level of resources allocated to support training and development activity in 2025/26 is as follows:

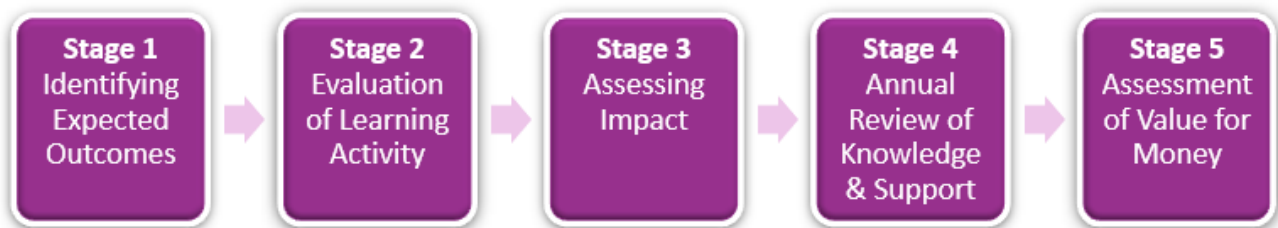
Training Budgets	2025/26 £
Authority	9,500
Local Pension Board	8,800
Total	18,300

Attendance at relevant external in-person events will generally be promoted and encouraged, and there will therefore be no default maximum limit on attendance, subject to the numbers being manageable in terms of available budget and value for money. The Border to Coast Annual Conference is noted as an event that is strongly encouraged for members to attend and the maximum possible number of places for this conference will be made available. Any revision to the number of member attendees for external events and conferences will be at the discretion of the Director.

Monitoring Evaluation and Review

A five-stage evaluation process is proposed to monitor the success of the Member Learning and Development Strategy. This process is intended to measure the benefits to:

- Individual Members.
- Pensions Authority and Local Pension Board in meeting their priorities.
- Pensions Authority and Local Pension Board Stakeholders



Stage 1 – Identifying expected outcomes

- Establish expected outcomes – what do Members want to achieve from taking part in courses, workshops? E.g., gain a new skill, improve knowledge on a particular subject.

Stage 2 – Evaluation of learning activity

- Immediate response to learning activity.
- How relevant was the learning activity to agreed outcomes?

Stage 3 – Assessing Impact

- Check whether outcomes have been met via the annual Development Discussion.
- Feedback from others – trainers, other participants.
- Assess how attitude, knowledge or skill has improved and how this will be used / applied in the context of the Pensions Authority.

Stage 4 – Annual review of learning and development

- Review learning and development activity and identify new requirements, e.g., Member request, new legislation, new expectations, change in roles etc. Address areas identified for further improvement of knowledge.

Stage 5 – Value for Money

- Assess money spent against learning outcomes and performance measures to demonstrate value-for-money.

Details of the volume of formal learning and development activity undertaken by members of the Authority and the Local Pension Board must be published within the Authority's annual report each year. Over time it is expected that this will evolve to include a qualitative assessment in addition to purely quantitative measures.

Members must ensure that they properly record and evaluate their participation in learning activity using the means provided by the Authority and provide details of their attendance at events to the governanceteam@sypa.org.uk .

This Strategy reflects an approach which focuses on providing learning and development for Members rather than formal training. The Strategy will be reviewed annually to keep pace with national and local changes and to reflect the development of the annual programme of activity.

Appendix 1 – Principles for Investment Governance

Principle 1 – Administering authorities should ensure that decisions are taken by persons or organisations with the skills, knowledge, advice, and resources necessary to make them effectively monitor their implementation, and those persons or organisations have sufficient expertise to be able to evaluate and challenge the advice they receive and manage conflicts of interest.

Principle 2 – Trustees should set out an overall investment objective(s) for the fund that takes account of the scheme's liabilities, the strength of the sponsor covenant and the attitude to risk of both the trustees and the sponsor, and clearly communicate these to advisers and investment managers.

Principle 3 – In setting and reviewing their investment strategy, trustees should take account of the form and structure of liabilities. These include the strength of the sponsor covenant, the risk of sponsor default and longevity risk.

Principle 4 – Trustees should arrange for the formal measurement of the performance of the investments, investment managers and advisors. Trustees should also periodically make a formal policy assessment of their own effectiveness as a decision-making body and report on this to scheme members.

Principle 5 – Trustees should adopt, or ensure their investment managers adopt, the Institutional Shareholders' Committee (ISC) Statement of Principles on the responsibilities of shareholders and agents. A statement of the fund's policy on responsible ownership should be included in the Statement of Investment Principles. Trustees should report periodically to members on the discharge of such responsibilities.

Principle 6 – Trustees should act in a transparent manner, communicating with stakeholders on issues relating to their management of investment, its governance, and risks, including performance against stated objectives. Trustees should provide regular communication to members in the form they consider most appropriate.

Throughout the principles above, the word 'Trustees' should be taken to refer to members of the Authority.

From the Myners Report on Institutional Investment in the UK (2001).

Appendix 2 – Internal Seminar Programme 2025/26

Target Audience: Date	Authority Members	Local Pension Board Members
05 June 2025	Training and Induction: Investment Strategy 101 - Independent Investment Advisers De-mystifying Pensions Administration Part 1	
07 August 2025		Pensions Administration - Understanding Management Information
11 September 2025	Valuation and Assumptions findings/report	
06 November 2025		Pensions Administration - Understanding the Operation
27 November 2025	Members' Away Day – for CPD Training & Development	
12 February 2026	Investment Strategy Briefing	
19 February 2026	CEM Benchmarking results for both administration and investments - External CEM	
12 March 2026	Pensions Administration - Update on Pensions Dashboard	
23 April 2026		Risk Management

Appendix 3 – Approved External Events

Details of further events will be provided when they become available if relevant. Members may receive invitations to some events directly but should not respond to these without first consulting with the Governance team as only attendance at events agreed as suitable by the Authority will be supported.

These events tend to be arranged in the same week each year and where there are clashes with Authority meetings, we will look to remove these in future years.

Target Audience: Date	Authority Members	Local Pension Board Members
TBC May 2025		CIPFA Annual Conference for LPB Members
16-18 June 2025	PLSA Local Authority Conference	
25-26 September 2025	Border to Coast Annual Conference	
TBC November 2025		CIPFA LPB Member Training – Autumn Series
TBC November / December 2025	LAPFF Conference	
29 – 30 January 2026	Local Government Association LGPS Governance Conference	

Priority for bookings will always be given to members of the relevant target audience. Where the target audience is universal, places will be allocated on a first come first served basis.

In addition, details of webinars (live or available on-demand), articles and podcasts on relevant topics during the year are notified to members through the monthly member update newsletter emailed to all Authority and Board members at the end of each month.



Subject	Member Learning and Development Plans	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
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	istone@sypa.org.uk		

1 **Purpose of the Report**

To seek the Board's views on proposed Member Individual Learning and Development Plans, including a skills matrix, for providing all members with individually tailored plans to continue to increase members' knowledge and skills.

2 **Recommendations**

2.1 Members are recommended to:

- a. **Comment on and make a recommendation to the Authority to approve the Member Learning and Development Plan template set out at Appendix A.**

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.

Given the nature of the activity undertaken by the Authority and LPB it is vital that elected members are provided with and undertake appropriate learning and development to enable them to carry out their roles effectively. There are a range of regulatory requirements and accepted governance standards in this area with which the Authority and LPB needs to comply.

4 **Implications for the Corporate Risk Register**

4.1 The actions outlined in this report specifically address the identified risk contained within the corporate risk register in relation to the knowledge and skills of Authority and LPB members.

5 **Background and Options**

- 5.1 The importance of member knowledge and skills for performing their roles on the Authority and the Local Pension Board is well understood and is further explained in the background and context to the Member L&D Strategy elsewhere on this agenda.
- 5.2 Members are aware that there has been a substantial emphasis on providing suitable learning and development opportunities over the last few years. This is kept under review each year and the assessment takes into account feedback from a range of sources, including directly from individual members, from the Board and the Audit & Governance Committee's annual effectiveness reviews, the independent governance review, results of national knowledge assessment etc.
- 5.3 As part of aiming for continuous improvement, and based on the feedback from the reviews above, and assessment of compliance with TPR's General Code, an action was identified to develop a skills matrix and individual member learning and development plans to further support members and increase knowledge and skills.
- 5.4 A template individual L&D plan has been drafted. The skills matrix has been incorporated into this and will be used to record the skills, knowledge, and experience of members. It is not intended to be an exhaustive list of matters we should consider, and the skills required will vary according to the needs of the relevant body and the role within it.
- 5.5 The aim of the process will be to provide an opportunity on an annual basis to reflect on the overall knowledge, skills and experience individual members bring to their role – for this to be assessed more holistically than relying solely on one metric of the results from the national knowledge assessment, and for this to be carried out as a self-assessment, then discussed on a one-to-one basis with a member of the Governance team in order to identify any specific gaps or training needs for the year ahead and to agree on a plan to meet these needs. This may include planned attendance at the various events within the annual programme set out in the Member L&D Strategy, support to attend particular external training courses or conferences, and any other learning and development activity in particular areas – using methods such as e-learning, webinars, reading or through briefings / discussion with advisers, gaining particular experience and so on.
- 5.6 The knowledge, skills and experience assessment is designed to include relevant measures (scores and self-assessment ratings) across the areas of:
 - a. Core knowledge – scores for each of the eight areas in the National Knowledge Assessment. This will be pre-populated by the governance team.
 - b. Self-assessment ratings of key aspects of knowledge and understanding and how this is kept up to date.
 - c. A list of any relevant areas of experience that the individual brings to their role.
 - d. Self-assessment ratings of behaviours and skills.
- 5.7 The items within each section are drawn from those considered essential to carrying out the role of Authority or Local Pension Board member and have been developed with reference to CIPFA's knowledge and skills framework and to the Pensions Regulator's guidance.
- 5.8 The Member Learning and Development Plan will also be used to help members record the training undertaken during each year and provide feedback on its usefulness and suitability.
- 5.9 The draft forms are attached at Appendix A. Members are asked to note that the skills matrix assessment part of the process will be produced in a user-friendly online form for completion rather than the format presented in the Appendix.

- 5.10 The intention is to implement the process, once approved, early in the 2025/26 financial year in order to develop individual learning plans for members for the year ahead.
- 5.11 The Board are asked to review and comment on the Member Individual Learning and Development Plan draft template and proposed process and make a recommendation to the Authority.

6 Implications

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

Financial	The L&D provision outlined in this report can be resourced within the budgets allocated for member training.
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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Knowledge, Experience and Skills Assessment

This self-assessment is designed to record your skills, knowledge, understanding and experience. This will be discussed with you individually in order to inform individual member learning and development plans that will be tailored to your training needs to equip you with the knowledge and skills required to carry out your roles effectively as members of the Authority and Local Pension Board.

Name:	Assessment Date:
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Core Knowledge	NKA Score	Comments
Fully Conversant in the 8 core technical areas (CIPFA) has identified:		
Committee Role and Pensions Legislation	x%	
Pensions Governance	x%	
Pensions Administration	x%	
Pensions Accounting and Auditing Standards	x%	
Procurement and Relationship Management	x%	
Investment Performance and Risk Management	x%	
Financial Markets and Product Knowledge	x%	
Actuarial Methods, Standards and Practices	x%	

Select the level to which you agree with the following statements:

Knowledge and Understanding	Self-Assessment	Comments
I ensure my knowledge is kept up to date		
I have an understanding of the pensions and LGPS regulatory framework (legislation in the UK England and Wales) and how it applies to the Fund		
I am aware of the Myners principles of investment governance and the Stewardship Code		
I am aware of TPR's General Code of Practice and how this applies to the Fund		
I have a good understanding of the roles and responsibilities of Authority Members and all those involved in running the Fund		
I have a working knowledge of the relationship and purpose of the Local Pension Board to support the Authority		

Tick the box against any of the following areas of experience that you possess:

Experience	Tick box:	Comments
Relevant experience of sitting on governance boards		
Strategy development experience		
Pension industry experience		
Pension administration experience		
Financial Management experience		
Investment experience		
Legal experience		
Communication/Marketing/Media experience		
Experience of prioritising, assessment and mitigating risk		
Other - Please Specify		

Select the level to which you demonstrate the following:

Behaviours	Self-Assessment	Comments
Demonstrates consistent attendance at meetings		
Always prepared for meetings. Reads Authority / LPB papers in advance and is prepared to engage and ask questions		
Able to work effectively with other members of varying experience and understanding		
Works collaboratively and establishes good working relationships		
Questions and challenges, when necessary to further understanding and develop problem-solving		
Approaches matters with an open and independent mind, avoiding any pre-determination or bias		
Undertakes learning and development to improve member skills and is aware of own strengths and areas for development		
Understands and is committed to the objectives of the Fund		
Acts with openness, honesty, transparency, and integrity and manages personal conflicts of interest		

Select the most appropriate rating for each of these skills		
Skills	Self-Assessment	Comments
Strategic thinking skills		
Able to absorb and analyse large quantities of information		
Able to engage in rich discussion and debate		
Able to demonstrate influence and consensus building skills		
Demonstrates active listening skills		
Able to scrutinise and seek assurance through probing		

This Learning and Development Plan will help you record the skills, knowledge, understanding and experience. It is not intended to be an appraisal and you should consider, the skills you feel are required to further enhance your development and expertise. Please ensure to log all training and development undertaken in the last year. Members are encouraged to note any formal / informal training they wish to attend to increase their knowledge and skills.

Name:		Review Date:	
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Member Learning and Development Plan



Meeting Attendance

Authority	LPB	A&G	Staffing Committee	Appointment and Appeals Committee
%	%	%	%	%

Training Attendance

Authority	LPB	A&G		
%	%	%		

Record of training and L&D activity undertaken in 2024/25 (internal and external)

Date of Training	Course Attended	Training Provider	Comments
			Please evaluate and note anything learnt that you have incorporated into your member role

Assessment against Skills Matrix

Agreed summary of overall assessment :

xxxxxx

Training Needs Identified:

Agreed summary of training needs identified from discussion of the knowledge and skills matrix:

xxxxxx

Training and L&D Plan 2025/26:

Date of Training	Course / Conference / Event or other L&D activity identified	Training Provider	Comments
			Please note the reason for completion of identified training

Member's comments:

Please note your overall comments on training and development completed during the current year and the plan identified for the coming year.

xxxxxx

Signed:		Date:	
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Pensions
Administration
Performance
Update
Quarter 3 2024/25
20 February 2025

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Highlights and Recommendations

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

- SLA of Priority casework at 61% met targets.
- Reduced backlog of outstanding casework by 58%
- 92% of members responding to surveys were satisfied.
- 98,847 members registered for online portal.
- 7 Appeals, 14 Breaches, 7 complaints
- 565 Active Employers
- TPR Annual return submitted; Common Data 97% Scheme Specific 95%
- Civica Appointed as ISP for connection to Pensions dashboards

Quarter 3, to 31 December 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 and GAD data provided.	Yes
A2 – Recruit to the Pensions Administration structure	Recruitment to the revised structure is complete	Completed
A3 – System Improvements	System Audit undertaken; actions being monitored monthly but stalled due to staff absence. UPM steering group set up and meeting quarterly. Work progressed too slowly on first process improvement, Transfer Out, but this project is now complete.	At Risk
A4 – Clear backlogs	58% of backlog cleared as at 31 January 2025 Behind target for mid-year. Focus is on clearing backlog work that will impact valuation	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. ISP awarded to Civica.	Yes

The Local Pension Board are recommended to:

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

Background

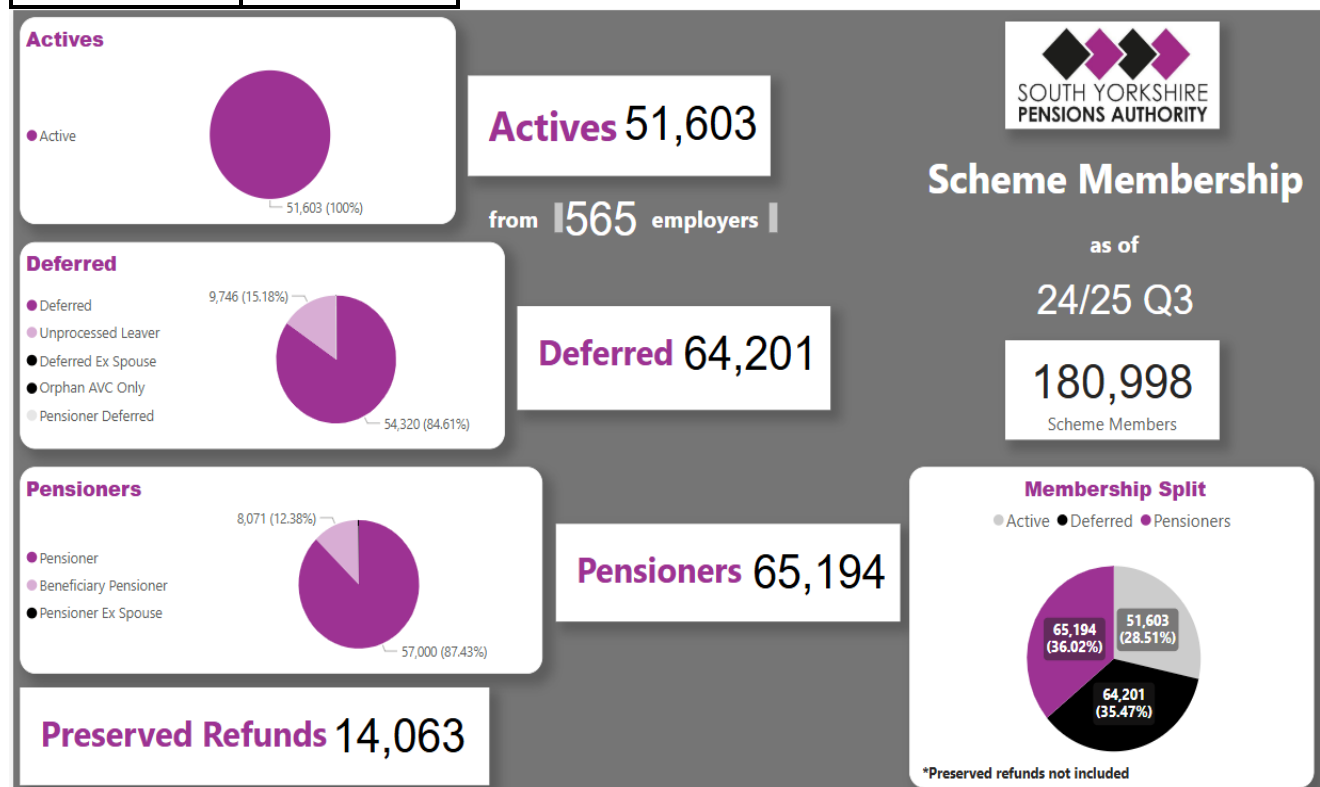
The Pensions Administration Service is the Authority's largest outward facing service managing the organisation's relationship with our nearly 181,000 scheme members and nearly 600 employers. The success of the Administration Service is crucial to the success of the organisation and this report aims to set out for the most recent quarter and the financial year to date:

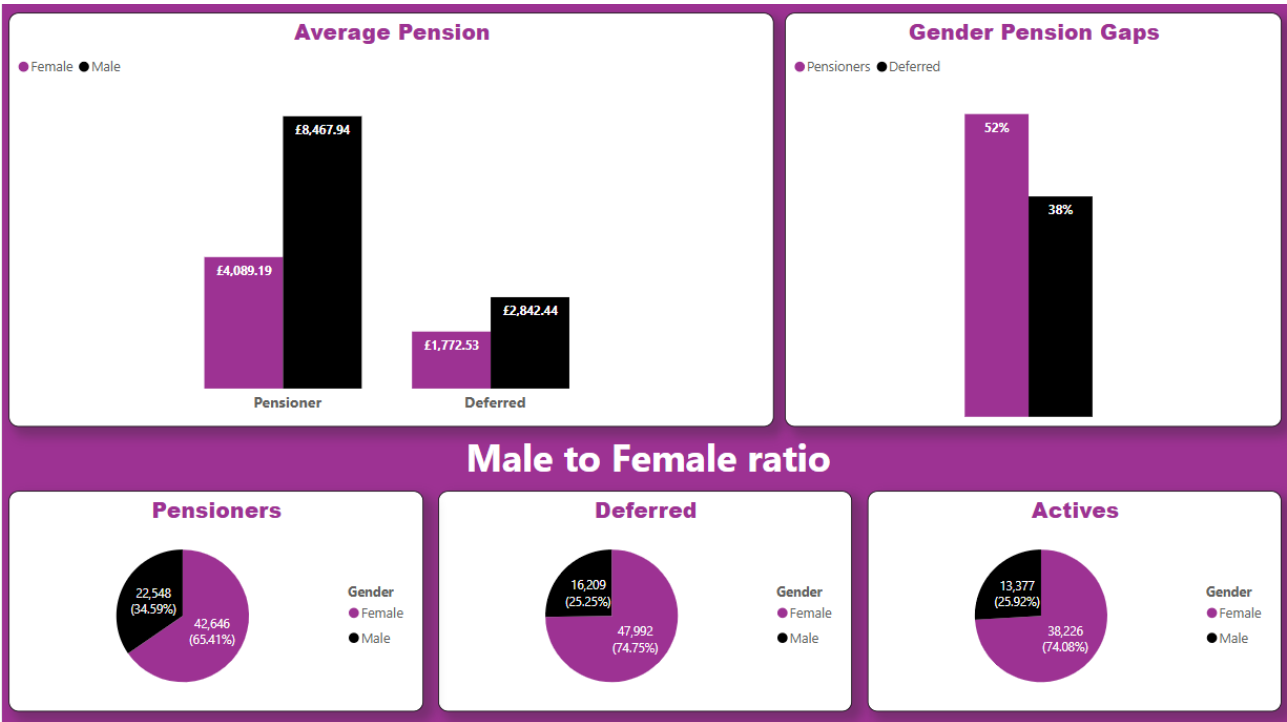
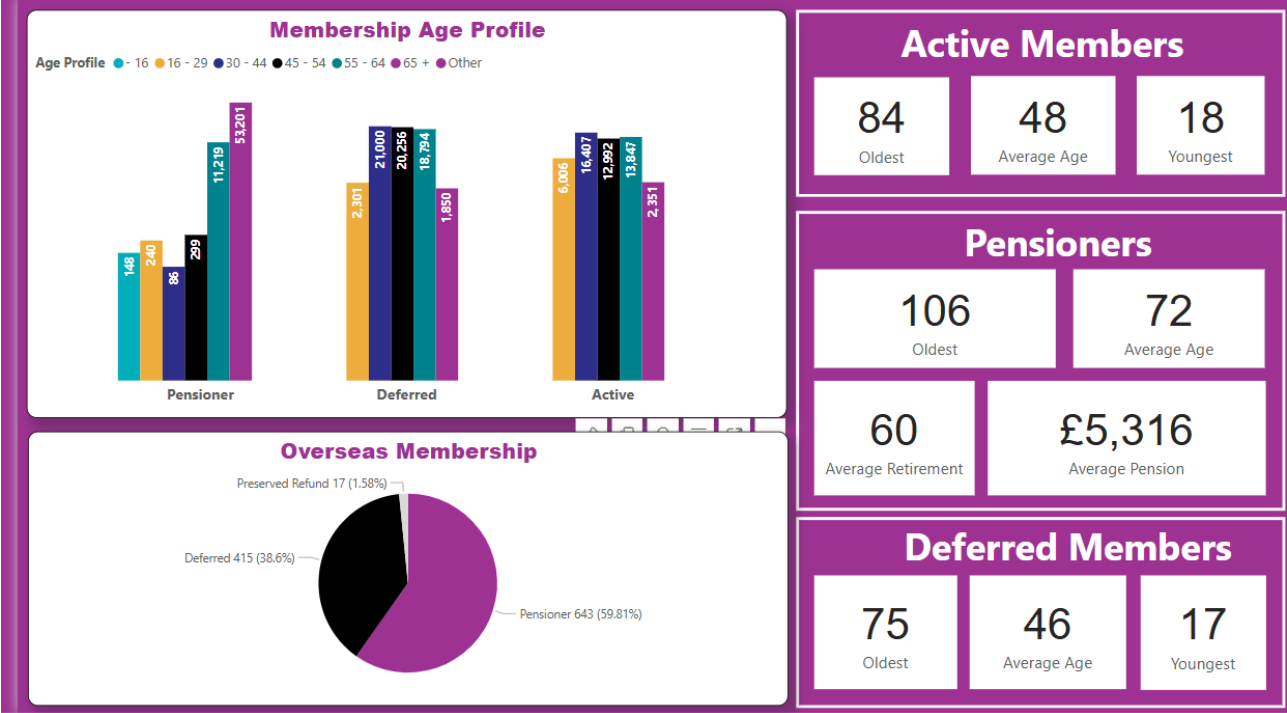
- Levels of activity related to both scheme member and employer activity.
- Levels of performance against the agreed standards
- Progress on delivering key projects and major cyclical activity
- Emerging policy issues and their implications for the Authority.

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 31/12/2024

Active	51,603
Deferred	64,201
Pensioner	65,194
Total	180,998

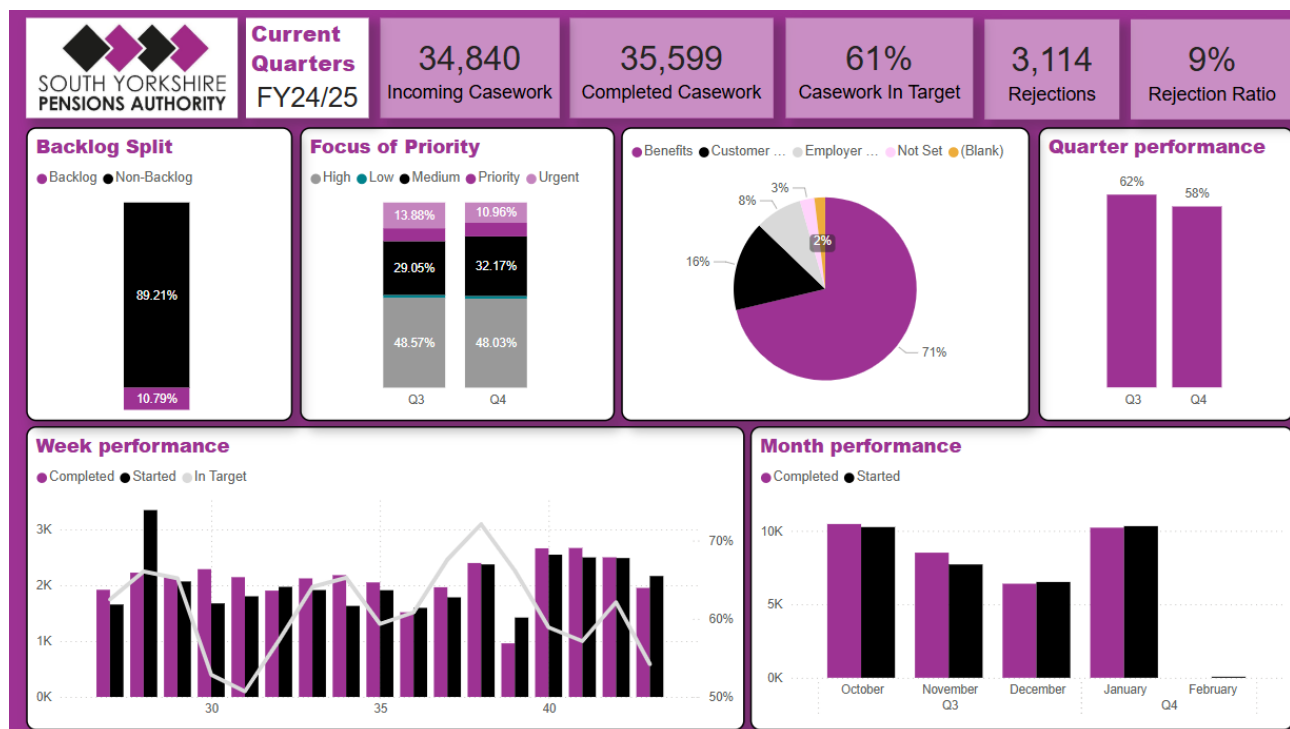




Casework Processing

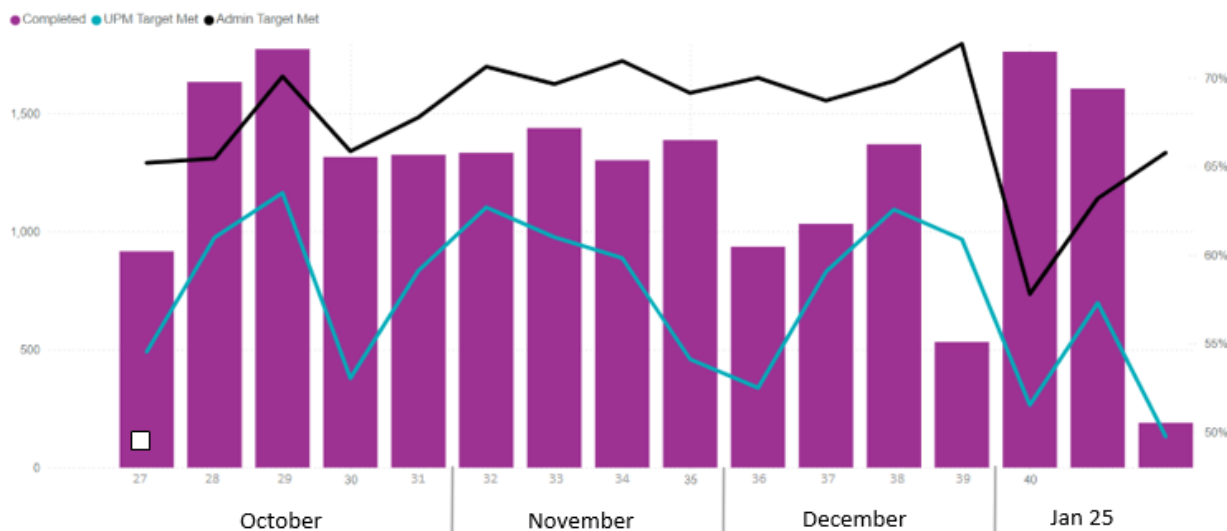
This section of the report deals with the level of casework processing activity being undertaken and performance against agreed targets. The team have processed 58% of the backlog and are continuing to monitor the output from overtime.

Casework in Target for the year to date is 61%. Clearing the backlog is continuing to impact SLA figures. The team now have case rejection data available to them which highlights areas where Pension Officers may need additional/refresher training on certain tasks.

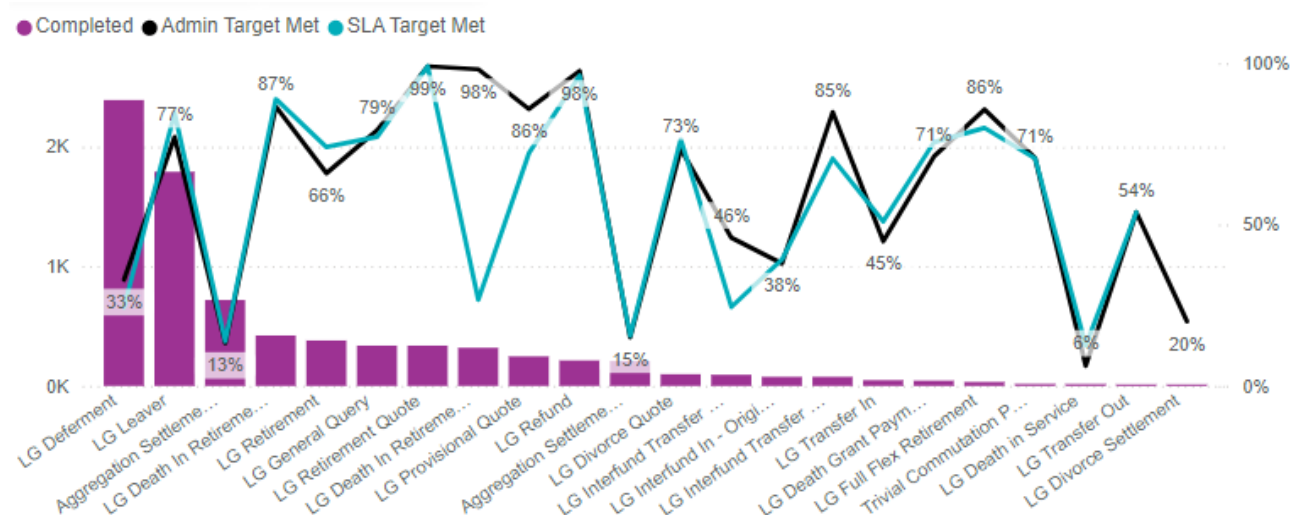


The graph below now shows the percentage of tasks that met the admin target and the UPM target as well as the number completed. Admin target measures against the case completion date, and this is the most reliable figure to use when understanding if SLA has been achieved. UPM target is measured against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

Week on week completed cases 1 October – 31 December 2024.

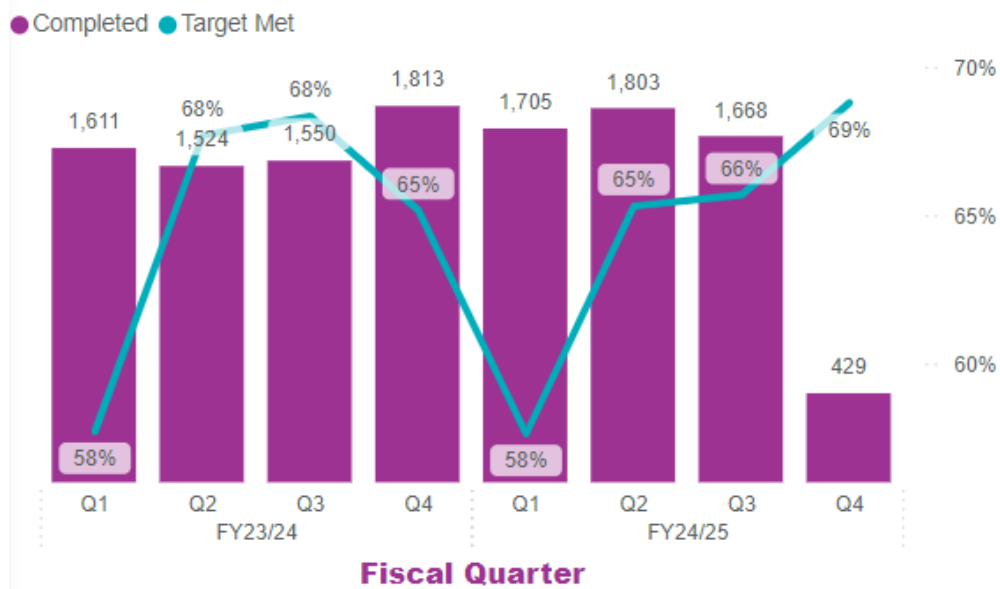


Q3 24/25 target processing Performance by case type:



The Pension Officers who joined the Authority in August are having a positive impact on the completion volumes of deferments and leavers however due to the age of some of these cases this is not yet showing in the SLA statistics.

SLA Target Met - Comparison of previous quarters



A future addition to this report will be an appendix listing the process target days and hopefully performance against the target.

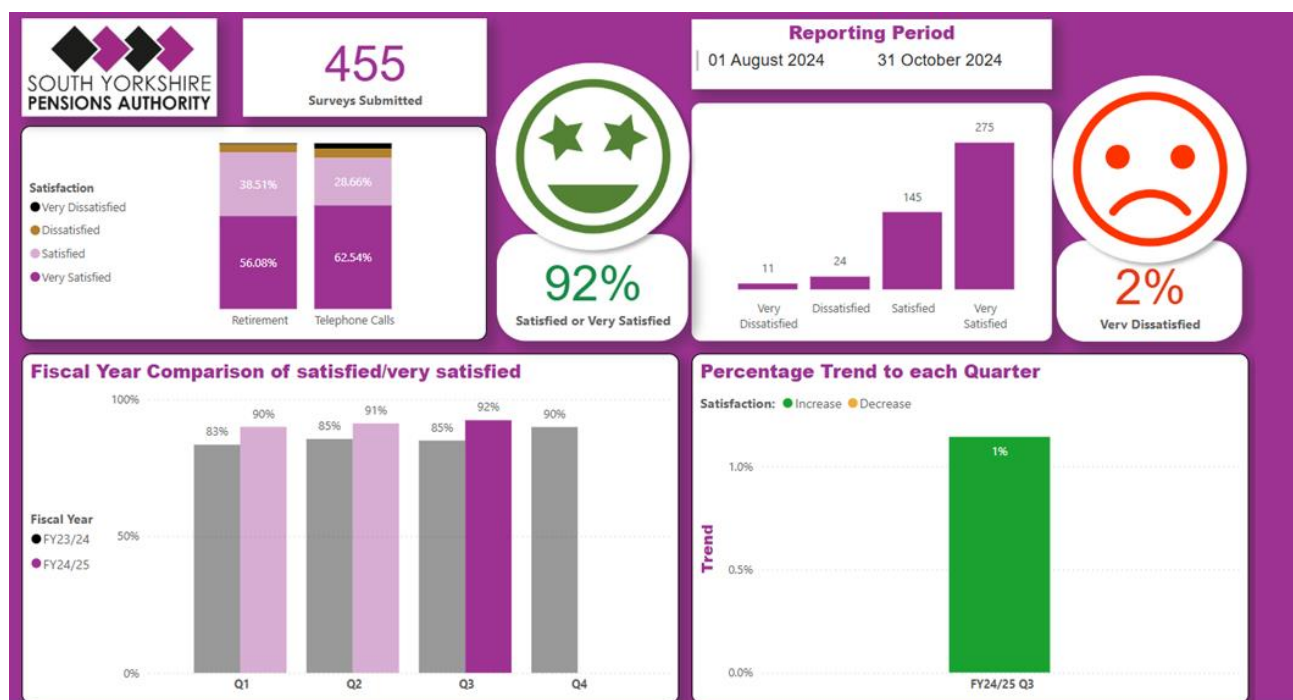
Customer Feedback

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 – August to October 2024

Retirement Survey sent to **716** members with an email address. Of those **148** responded (21%).

Customer Centre Phone Survey sent to **4,118** members with an email address. Of those **307** responded (7%).

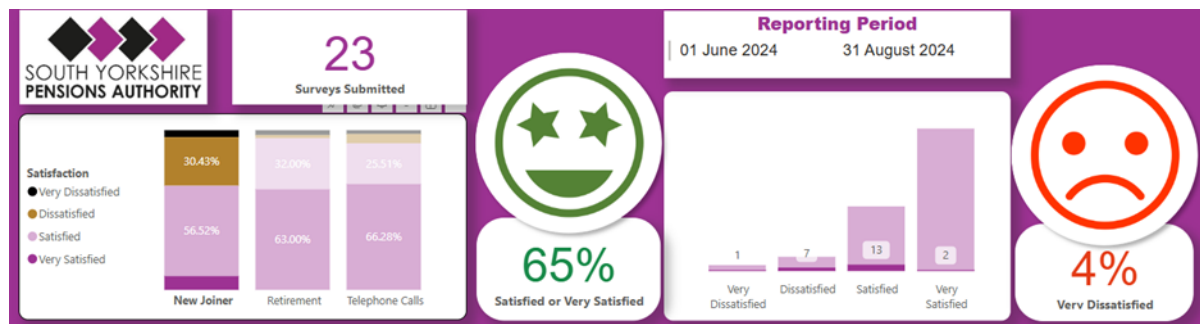


Most comments received were individual to those members. However, a couple of comments were about the online service not being very easy to use. This is a known issue, and the software provider is trying to improve the online portal in this area.

- Cannot log onto mypension due to logon issues - still not resolved.
- Make it easy to access website.
- Communication needs to improve.

Scheme Member Engagement – New Joiner Survey – June to August 2024

1,029 members were surveyed. The survey specifically asks about the welcome email/letter, including registration of the online portal. 23 completed surveys received. Just under 2.2% response rate.



Comments from the Survey:

- I do not feel like I understand the scheme at this time.
- I would like to know the percentage that the employer is contributing alongside my contribution. Also, my logging details so I can look at my pension scheme and savings.

Team Actions

- Links to the website and the employee scheme guide are provided in the welcome notification. However, we do appreciate that the scheme is complex and therefore we offer member sessions for new joiners – *understanding your pension*
<https://www.sypensions.org.uk/Members/All-members/Events>
- Once a member registers for the online portal, whilst it does not show the employer contribution rate, it does display the amount of employer contributions paid on the individual members behalf.
- The welcome notification will be updated to include the two points addressed above.

Scheme Member Engagement – Customer Centre Emails

Customer Centre Emails – “click face” Survey August to October 2024.

Q. Overall, how satisfied are you with the service you receive from us?		Compared to last quarter	
Excellent	69%	No Change	
Good	0%		
Ok	0%	No Change	
Poor	31%		
Total Number of Respondents	29 out of 16,767 emails issued		

Comments left from members who rated the service as poor:

- The response did not resolve my query.
- Unable to login to online account.
- Issues with secure email egress.
- Information not clearly explained.
- Please send a paper copy.

Team Actions

All members who rate the service poor and leave their contact details, are contacted and offered help to resolve any issues.

Processes Completed by the Customer Centre

Completed	In Time		Out of Time		Total	
	May – July 24	Aug to Oct 24	May – June 24	Aug - Oct 24	May – July 24	Aug - Oct 24
Total Processes	6,897	5,918	1,819	2,198	8,717	8,116

72.92% of processes completed in time for the period August to October 2024.

Member Engagement – online portal

All scheme members (regardless of status) are encouraged to sign up to the online portal. There was a total of 1,410 new registrations in the quarter to the end of December 2024.

	31.03.24	Registrations to 31 December 2024	% increase
Active	32,588	33,551	2.96%
Deferred	33,908	35,560	4.87%
Pensioner + Beneficiary	26,704	29,736	11.35%
Total	93,200	98,847	6.06%

Appeals Breaches and Complaints

The Authority deals with a number of 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

2 General Appeals were raised with the authority. 1 stage 1, 1 stage 2. 4 general appeals were closed (2 from previous quarters & 1 from this quarter). One Stage 2 appeal was upheld and 2 Stage 2 appeals were not upheld. The stage 1 appeal was in relation to a member receiving an incorrect retirement quote. The stage 2 appeal that was upheld was regarding an error with the transfer of a members AVC funds.

Stage	B/F	Received	Rejected	Upheld	Not Upheld	On-going
1	0	1	0	0	1	0
2	2	1	0	1	2	0
Total	2	2	0	1	3	0

III-Health Appeals: 5 New III-Health appeals were raised and 2 were rejected. 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 5 stage 2 III Health Appeals received. Two of these were rejected for the decision making not meeting the IDPR guidelines and 3 are still awaiting a decision.

Stage	B/F	Received	Rejected	Upheld	Not Upheld	On-going
1	0	0	0	0	0	0
2	0	5	2	0	0	3
Total	0	5	2	0	0	3

Breaches:

The Pensions Administration Teams received an introductory training session on the type of regulatory breaches to record / report and a further session will be scheduled during Q4. Due to the increased awareness, there has been an increase in the number of breaches recorded this quarter. Total 14.

Type	Contributions	Breaches of Law
Late Payment of Refund	3	0
Deferred Member - Over 75	0	9
Orphan AVC - Member Over 75	0	1
AVC not paid at the same time as main scheme	0	1
Total	3	11

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.

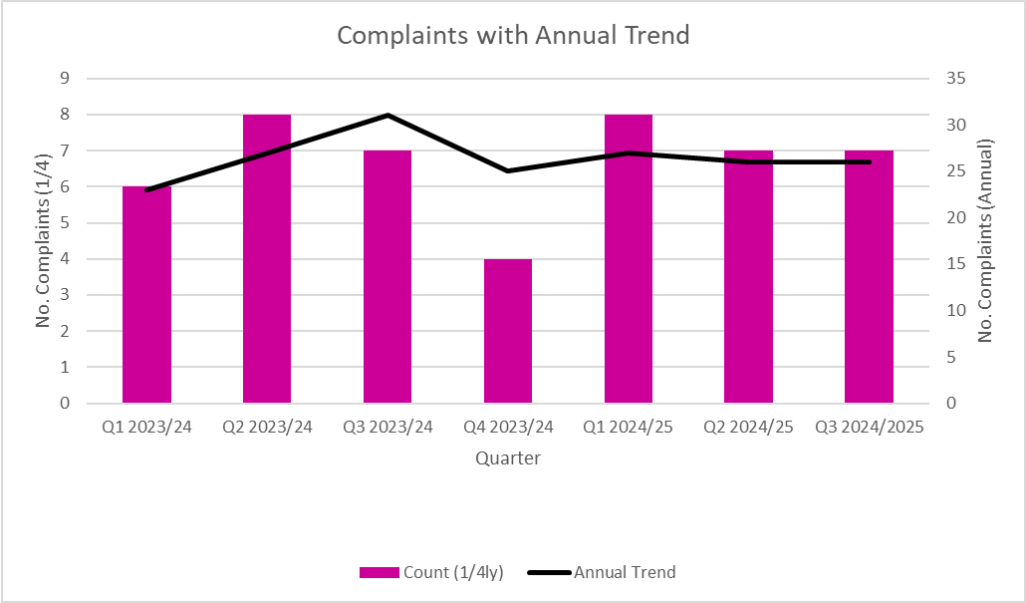
Reporters are required to take a pro-active approach to the identification, management and reporting of all breaches that have occurred, or are likely to occur.

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

Complaints

No trends to report with regards to the 7 complaints recorded this quarter. One member was not happy that their pension was decreasing due to the GMP reconciliation exercise whilst another didn't want to pay an IFA to advise on their transfer due to it been worth over 30k. 2 cases were identified where the Authority could have given members a better service.

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



Pension Ombudsman Cases

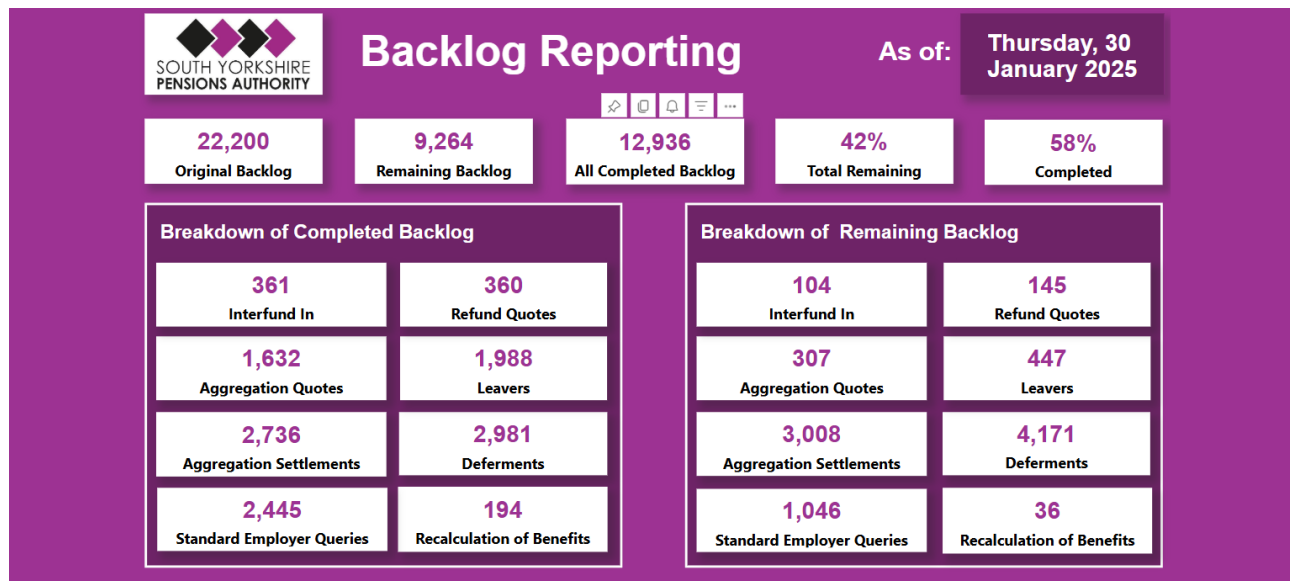
Decisions awaited on the cases raised during previous quarters.

Awaiting Decision	Cases Decided On
5	0

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



As of 30 September 2024, 41% of the Backlog had been cleared. No overtime was undertaken during November or December but was undertaken in January 2025. As of 30 January 2025 58% has now been cleared. Due to performance data being shown in new ways the team have access to more detailed statistics of the volume and quality of work for each member of the benefits team. This new analysis is helping identify areas for individual training. At the current rate the team would be on track to clear the backlog by 31 December 2025 with overtime. However, overtime is not planned to be used post April and there will be additional work from McCloud rectifications, valuation and setting up the connection to the Pensions Dashboards. Backlog clearance is being targeted to the areas most helpful to employers for their valuation outcomes.

Process Improvements

This project has now been delivered. A lessons' learnt exercise will be undertaken to improve the Process Improvements undertaken next. A process improvement Plan is to be drawn up.

Organisational Improvements

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. There are concerns about the capacity within Civica, the administration software provider, to deliver developments required at present and discussions are ongoing with them. A letter of concern has been sent to them signed by most Local Government pension Fund UPM clients.

Improve Data quality.

This is now a primary focus. A data improvement strategy including a data improvement plan is expected to be brought to the next board meeting. Cleansing data to improve the accuracy of the Triennial Valuation is underway at present.

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:

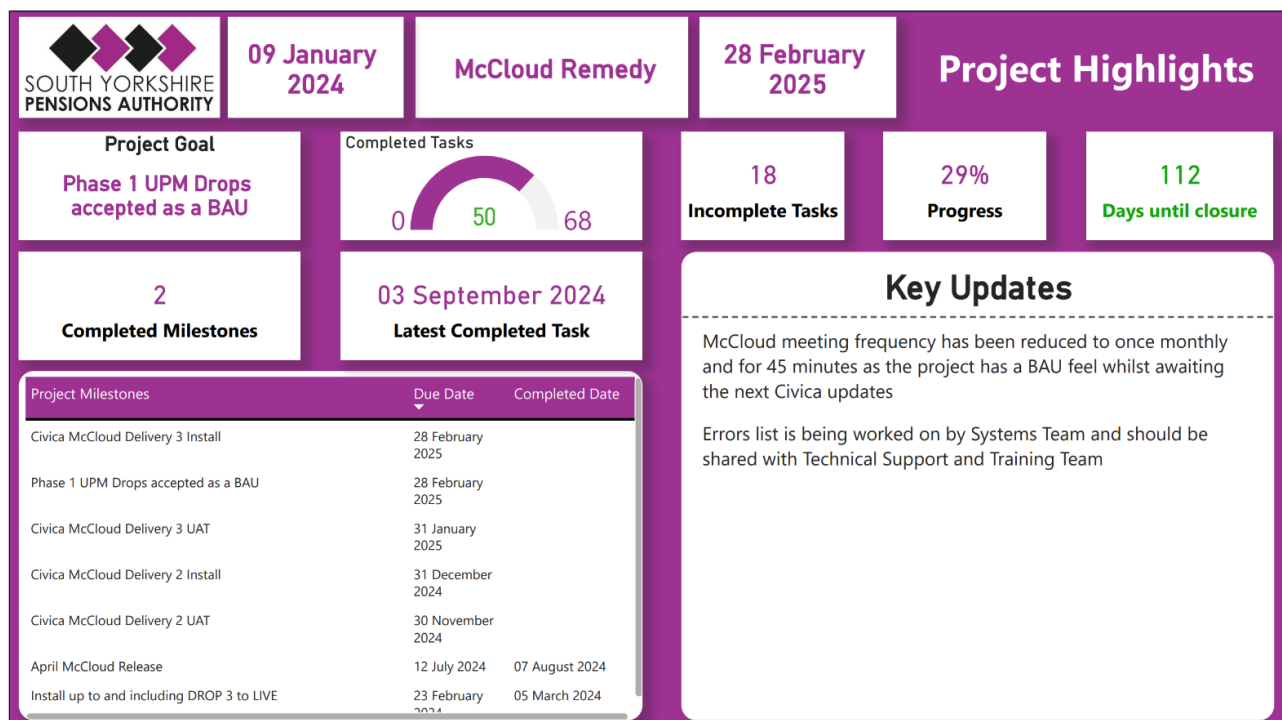
McCloud

The Authority's capability to progress on McCloud is still limited by the lack of software development. It is worrying that it is now not known when the ability to rectify leavers since 2014 will be delivered as the release that should delivery this functionality has been delayed due to multiple errors. This has increased the risk to the Authority in not possibly being able to comply with statutory guidance to complete the McCloud rectification cases by 31 August this year. This was already added to the risk register following the last Board update.

The McCloud remedy statutory guidance for the LGPS in England and Wales aims to achieve a consistent application of the remedy across the LGPS and a deadline for implementation of 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.

For this Authority this will be hampered by the lack of development by the software provider. The guidance allows an administering authority to determine that the McCloud implementation phase be extended 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.

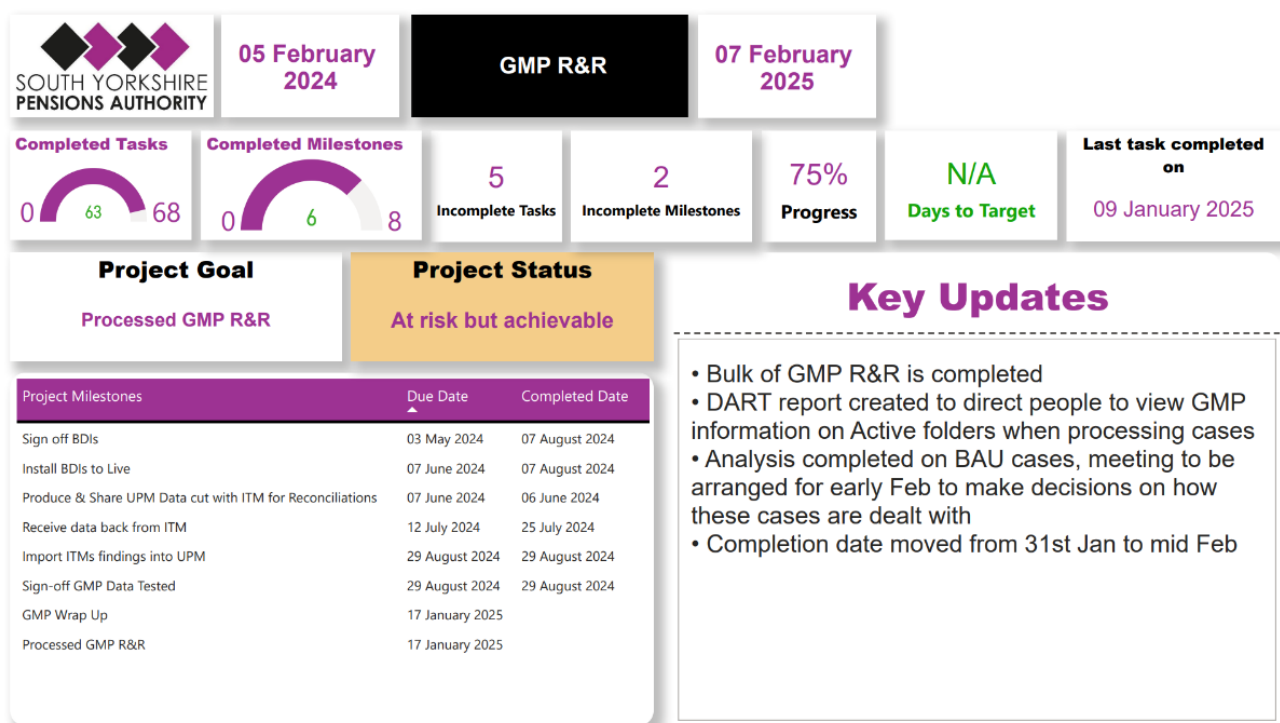
The McCloud project group is proactively looking at drawing up the rectification plans. This includes looking at the level of cases likely to need revisiting.



GMP reconciliation and Rectification

Active members' GMPs have now been loaded to the Administration system. These do not affect payments but are required going forward to ensure correct calculations of benefit entitlements.

It can be seen from the dashboard that this project has over-run and completion date has had to be moved. A push has been made to clear the last few remaining tasks. Resource had to be moved from this project to comply with a request from GAD for the 2024 Valuation data. The Authority were able to comply with the request by putting this project on hold. Not all Authorities were able to comply with the request from GAD.



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. The Authority has awarded Civica the contract to undertake this role. This reduces risk to the Fund regarding moving the member data. Connection is still expected of the Authority by October 2025.

Decisions will now be made with the ISP around matching criteria and Find data. AS decisions are made they will be reported to Board.

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 was covered on the Members training day on 28 November 2024.

Cyclical Activity

This section focuses on progress with significant cyclical projects including:

Pensions Increase 2025

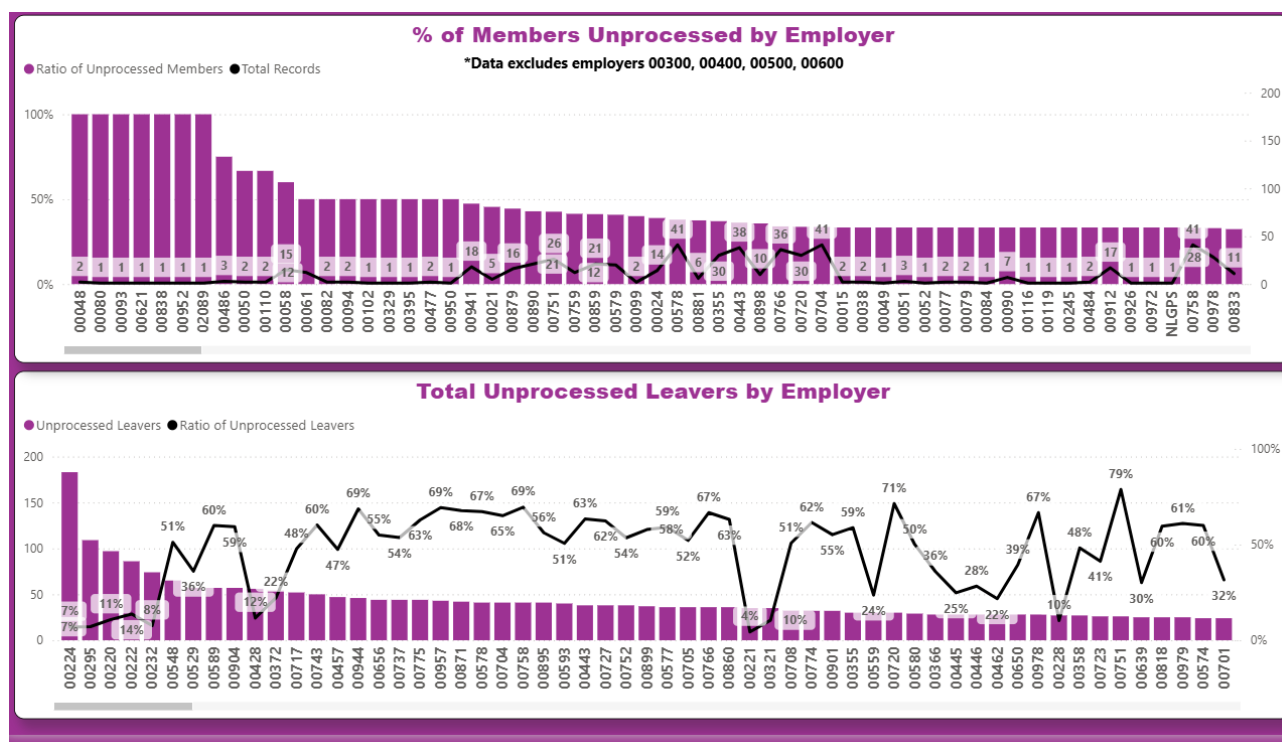
There is an outstanding piece of work to pay the supplemental Pensions Increase to pensioners previously reported to Board, who drew their deferred benefit during the past 6 years. The majority of the cases back to 2021 have now been processed with the Pensions Increase owed being paid. A plan is being worked through to clear the cases back to 2018/19. This will be completed before the end of March 2025. The Authority had over 10,000 cases. This is a huge achievement by the team.

Plans are in place for the processing of the 2025 Pensions Increase, which is 1.7%. CPI in September 2024.

Valuation

Plans are in place for the 2025 Valuation. These cover data cleansing and employer communication. Data to 31 March 2024 has been provided to the Actuary. Officers have met with the Actuary and early high-level Fund data will be shared with the Board. This data was shared with the Financial Directors of the larger fund Employers on 4 February.

The following dashboard shows the type of monitoring being used to improve the data across fund employers in readiness for the data cut required as of 31 March 2025 which will be sent to the Actuary early in the summer months.



TPR scheme return.

The Pensions Regulator (TPR) issued the scheme return notices to scheme managers of public service pension schemes in October 2024. The Authority submitted its return on 21 November. Completing the scheme return is a legal requirement. The scheme return was made using TPR's online service – Exchange. This year's return included new questions about the Authority's group AVCs – the provider(s) and the number of members who hold an AVC with them. Our data scores have remained static over the past 3 years. An aim in the data improvement plan will be to work to improve the Scores.

	2022	2023	2024
Common data score	97%	97%	97%
Scheme Specific	94%	96%	95%

Employer Activity

Fund Employers

Employers as at 30 September 2024	577
Apologies data to balance movement of number unavailable at present	
Employers as at 31 December 2024	565

Timeliness of Employer data submissions

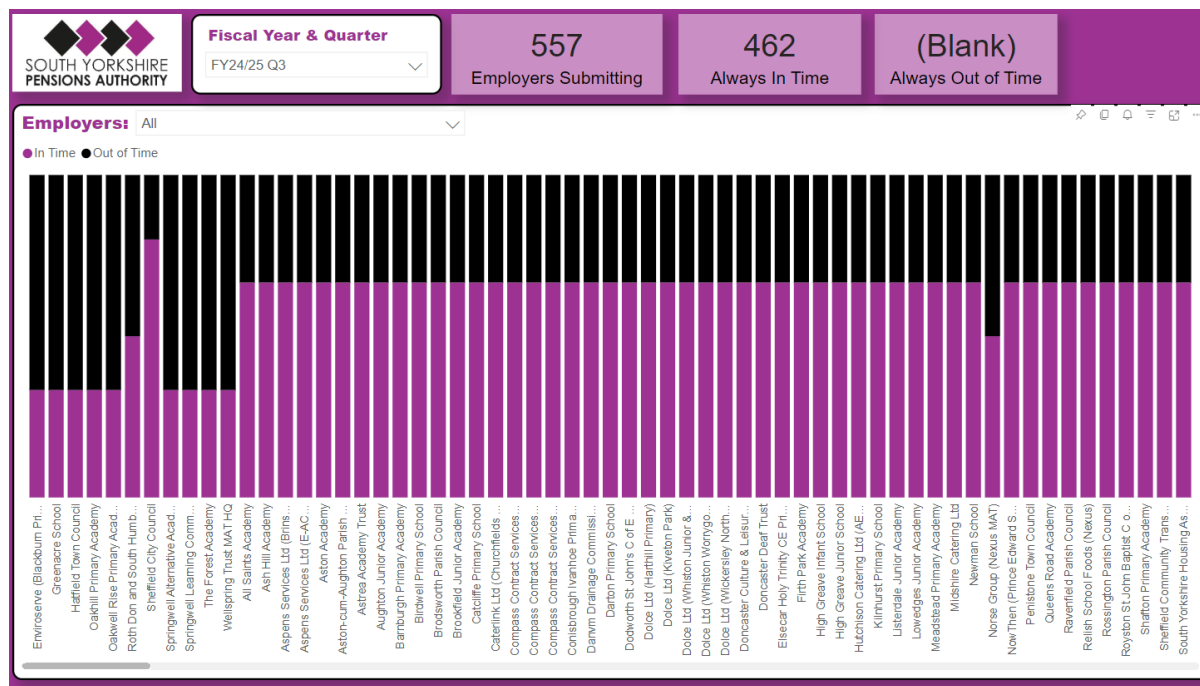
Month	% of Monthly data submissions by deadline date
Oct	86%
November	99%
December	97%

Employer performance - in dealing with queries

See **Appendix 1**

Current Improvements

- Employer Hub was successfully launched in October.
- All Employer Video Demo's are attached to Employer Hub.
- Employer Forum was successfully held on 15 November at the Holiday Inn.
- Employer Support Officers and Engagement Officers collaborating to identify issues with non-compliant employers and providing training and support.
- Continuing regular Meetings with large Employers/Payroll Providers to build rapport and ensure compliance.
- Employer Focus Group preparations for February have commenced.
- The final Quarterly Employer Newsletter was issued on time.
- Engagement Officers tidying up the outstanding employer queries to show true figure.
- MDC Dashboard helps to identify Employers who are late with submissions, with the Engagement Officers contacting the employers to upload their files.

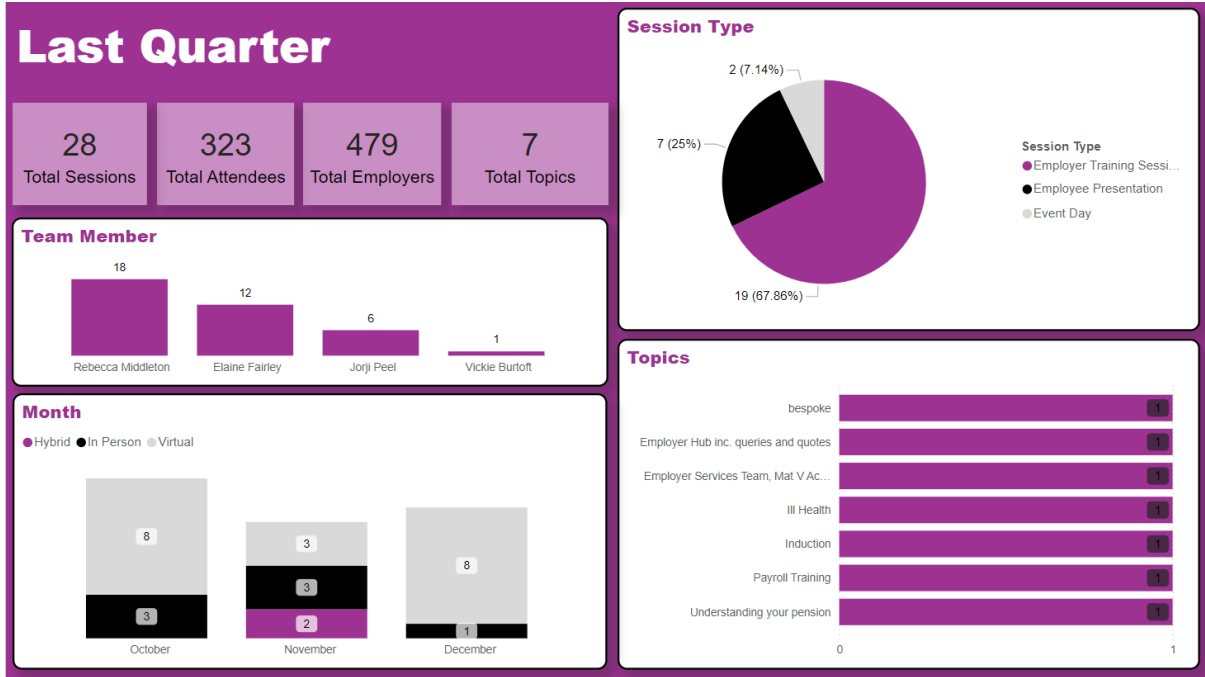
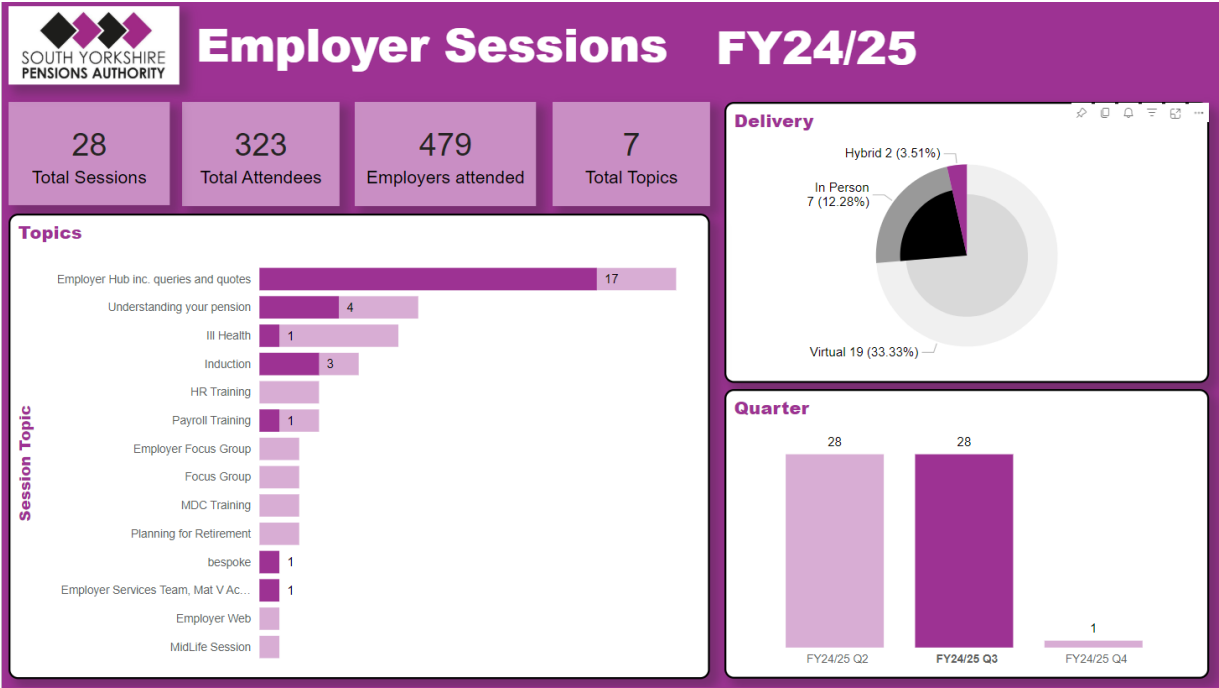


Future Improvements

- Working on improvements to the EPICi system to enable more effective reporting and a visualised snapshot of the Employers Status with outstanding queries.
- Creating a Bulk Redundancy request template for Employers which will automatically create figures for all members over age 55, at the time of retirement, from using the MDC information on UPM.
- Training plan in place for the Employer Services Team to ensure everyone is fully trained on the Employer Lifecycle from “cradle to grave”.
- Plans are in place to request the Discretionary Policies from all Employers with training dates and webinars on how to avoid “fettering”.
- New Monthly Employer Newsletter to start in Q4.

Training / Presentations

- 24 Training Sessions
- 4 Employee Sessions



Policy Developments

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

Extension of New Fair Deal to FE colleges

HMT has confirmed in a letter to the Association of Colleges that New Fair Deal guidance applies to FE colleges that operate in the statutory sector in England from 14 November 2024. The new Fair Deal guidance provides that compulsorily transferred employees must have continued access to the same public sector pension scheme with the new employer. It was published in 2013 and applies directly to central government departments, agencies, and other parts of the public sector under the control of central government e.g. academies. It has been extended to FE colleges in England following the reclassification of FE colleges as public bodies in November 2022. When a Fair Deal employer undertakes an outsourcing, the new employer must continue to provide the transferred employees with access to the LGPS in their new employment (where the employees were eligible to be members of the LGPS before the transfer).

Funding Strategy Statement (FSS) updated guidance

Updated guidance for preparing and maintaining a FSS has been produced. This guidance is the latest publication which has been reviewed and jointly approved by the SAB's Compliance and Reporting Committee, the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Ministry of Housing, Communities and Local Government (MHCLG). It replaces the 2016 guidance produced by CIPFA. The FSS guidance is intended to help administering authorities create their own funding strategy, covering all necessary topics but without prescribing specific policy approaches. The guidance will be used by Authority Officers in preparation of the FSS for the 2025 Valuation.

2025/26 employee contribution bands

Table 1 sets out the employee contribution bands effective from 1 April 2025. These are calculated by increasing the 2024/25 employee contribution bands by the September 2024 CPI figure of 1.7 % and then rounding down the result to the nearest £100. This information is to be circulated to all Fund employers and all fund documentation, and the website updated at the appropriate time.

Table 1: Employee contribution bands England and Wales 2025/26

Band	Actual pensionable pay for an employment	Main section contribution rate for that employment	50/50 section contribution rate for that employment
1	Up to £17,800	5.50%	2.75%
2	£17,801 to £28,000	5.80%	2.90%
3	£28,001 to £45,600	6.50%	3.25%
4	£45,601 to £57,700	6.80%	3.40%
5	£57,701 to £81,000	8.50%	4.25%
6	£81,001 to £114,800	9.90%	4.95%
7	£114,801 to £135,300	10.50%	5.25%
8	£135,301 to £203,000	11.40%	5.70%
9	£203,001 or more	12.50%	6.25%

New Pensions Minister

On 14 January 2025, Torsten Bell MP was appointed Parliamentary Under Secretary of State (Minister for Pensions) in the Department for Work and Pensions. Emma Reynolds, who previously held this role, was appointed Economic Secretary to the Treasury

Updated opinion on the fiduciary duty in LGPS

The SAB has received Nigel Giffin KC's updated opinion on the fiduciary duty in LGPS. This is intended as a review of, and update to, Nigel's 2014 opinion and is entitled "'Local Government Pension Scheme: Investments and Non-Financial Considerations'". The updated opinion can be found on the Board's website on the Legal Opinions and Summaries page. The Board's Secretariat will consider whether further advice on specific points would be helpful and will work with funds to ensure instructions cover the pertinent questions and elements of most interest.

GAD blog on the future of pensions administration

On 14 January 2025, the Government Actuary's Department (GAD) published a blog on the future of pensions administration. The blog focuses on three key areas:

- increasing complexity in pensions administration
- technical debt due to underinvestment in technology
- talent shortages, including the challenge of recruitment.

It also looks at the challenges ahead in 2025, covering Pensions Dashboards, data management and the role of artificial intelligence in enhancing efficiency and member experience.

Appendix 1 – Summary of Employer Queries Raised, completed and Outstanding.
Shown by Quarter for 10 Employers with highest total query volumes to 31 December 2024

Employer	Q4 2023/24			Q1 2023/24			Q2 2024/25			Q3 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	100	154	89	96	139	46	111	95	62	197	203	56
High	37	34	7	45	49	3	38	33	8	45	45	8
Standard	63	120	82	51	90	43	73	62	54	152	158	48
[00400] City Doncaster Council	111	192	80	104	125	59	119	93	85	147	148	84
High	45	37	11	46	54	3	51	49	5	31	31	5
Standard	66	155	69	58	71	56	68	44	80	116	117	79
[00600] Capita	18	30	189	20	0	209	38	80	167	83	41	209
High	3	6	6	3	0	9	6	8	7	7	5	9
Standard	15	24	183	17	0	200	32	72	160	76	36	200
[00600] Sheffield CC	158	297	225	141	230	136	221	280	77	249	217	109
High	60	58	22	47	56	13	48	57	4	51	43	12
Standard	98	239	203	94	174	123	173	223	73	198	174	97
[00600] EPM	4	11	173	14	62	125	28	60	93	19	30	82
High	1	0	7	2	5	4	4	3	5	1	2	4
Standard	3	11	166	12	57	121	24	57	88	18	28	78
[00300] Barnsley MDC	73	75	23	79	82	20	97	104	13	106	114	5
High	30	29	4	33	35	2	41	35	1	23	23	1
Standard	43	46	19	46	47	20	56	47	12	83	91	4
[00295] The Chief Constable	49	68	49	43	51	41	34	25	50	35	59	26
High	23	24	4	16	16	4	14	18	0	16	16	0
Standard	26	44	45	27	35	37	20	7	50	19	43	26
[00372] Greenacre Academy	3	3	36	14	13	37	9	37	9	13	12	10
High	0	0	1	1	1	1	2	3	0	1	0	1
Standard	3	3	35	13	12	36	7	34	9	12	12	9
[00222] The Sheffield College	17	25	37	11	24	24	20	12	32	25	10	47
High	3	3	2	3	4	1	5	5	1	4	4	1
Standard	14	11	35	8	20	23	15	7	31	21	6	46
[00548] Places for People (RMBC)	3	8	55	3	11	47	5	12	40	8	38	10
High	0	1	6	1	0	7	1	3	5	2	5	2
Standard	3	7	49	2	11	40	4	9	35	6	33	8

Appendix 2 – Pension Acronyms

Pension Acronyms	
Acronym	Meaning
APCs	Additional Pension Contributions
AVC	Additional Voluntary Contribution
CARE	Career Average Revalued Earnings
CIPFA	Chartered Institute of Public Finance and Accountancy
CPI	Consumer Prices Index
FE	Further Education
FSS	Funding Strategy Statement
FY	Financial Year
GAD	Government Actuary Department
GMP	Guaranteed Minimum Pension
HMT	His Majesty's Treasury
IDRP	Internal Dispute Resolution Procedure
IFA	Independent Financial Advisor
IRMP	Independent Registered Medical Practitioner
ISP	Integrated Service Provider - to support connection to Pension
LGPS	Local Government Pension Scheme
McCloud Remedy	Service since 01.04.2014 - 31.03.2022 must be recalculated to present Scheme.
MDC	Monthly Data Collection
MHCLG	Ministry of Housing, Communities and Local Government
mypension	The member online portal where they can see their own pension
PI	Pensions Increase
RPI	Retail Price Index
SAB	Scheme Advisory Board
SEQ	Standard Employer Query
SLA	Service Level Agreements
TPO	The Pension Ombudsman
TPR	The Pension Regulator
Triennial Valuation	Every 3 years the Pension Fund undergoes a valuation
UPM	Universal Pension Management system

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Subject	Local Pension Board Meetings 2025-26	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
Report of	Head of Governance & Corporate Services		
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 present Members with the proposed 2025-26 Meetings Calendar for review and approval.
-

2 Recommendations

- 2.1 Members are recommended to:
- a. **Approve the 2025/26 Local Pension Board Meetings calendar and outline work programme attached at Appendix A.**
-

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objectives:
Effective and Transparent Governance.
- 3.2 To uphold effective governance always showing prudence and propriety.
- 3.3 The planned programme of meetings supports the operation of effective and transparent governance arrangements.

4 Implications for the Corporate Risk Register

- 4.1 There are no direct implications for specific risks on the register.

5 Background and Options

- 5.1 Attached at Appendix A is a schedule of meeting dates and outline work programme for meetings of the Local Pension Board for the 2025/26 municipal year, commencing with the August 2025 meeting of the Board.
- 5.2 A full review has been undertaken and meeting dates have, where possible, been checked against the meeting calendars of the four district councils, known dates of external conferences, and school-term dates, to attempt to avoid any clashes.
- 5.3 The Appendix contains a summary of the scheduled meeting dates for the Local Pension Board supported by an outline of the draft work programme for the 2025/26 year.
- 5.4 Members are asked to note that the draft work programme included in the appendix is outline only at this stage. There will be an update to incorporate any additional items required for Board consideration, particularly where this is required prior to being taken to Authority for approval. In 2025/26, there are likely to be additional items on policies around Breaches and the update to the Funding Strategy Statement, among others. Once officers are able to propose the appropriate timing for these, the draft work programme will be updated and re-circulated for Board approval.
- 5.5 The work programme, once agreed, can also be updated throughout the year as required to meet the needs of the Board and respond to any changing circumstances as relevant. To facilitate this, there is a standing item on each meeting to enable members to review areas already covered and the planned agenda for the next meeting.
- 5.6 Members are asked to consider and approve the schedule of meeting dates for 2025/26 shown at Appendix A.

6 Implications

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

Financial	None
Human Resources	None
ICT	None
Legal	None
Procurement	None

Jo Stone

Head of Governance & Corporate Services and Monitoring Officer

Background Papers	
Document	Place of Inspection
None	-

Local Pension Board Meeting Dates and Outline Work Programme 2025/26

Date of Meeting	Time	Venue
Thursday 07 August 2025	10:00 - 12:00	Oakwell House
Thursday 06 November 2025	10:00 - 12:00	Oakwell House
Thursday 19 February 2026	10:00 - 12:00	Oakwell House
Thursday 26 March 2026: Effectiveness Review	13:00 - 16:00	Oakwell House
Thursday 23 April 2026	10:00 - 12:00	Oakwell House

August 2025 Meeting

Governance	Review of Action Tracker Governance, Regulatory and Policy Update Update on Decisions Made by Authority Corporate Risk Register Compliance with TPR General Code of Practice (Bi-Annual Update) Authority Annual Report - Draft for Local Pension Board Review
Pensions Administration	Pensions Administration Quarterly Report
Other	Local Pension Board Next Meeting Agenda and Work Programme

November 2025 Meeting

Governance	Review of Action Tracker Governance, Regulatory and Policy Update Independent Governance Review Action Plan Update Update on Decisions Made by Authority Corporate Risk Register
Resources	Local Pension Board Budget 2026/27
Pensions Administration	Pensions Administration Quarterly Report
Investments	Border to Coast Annual Review
Other	Local Pension Board Next Meeting Agenda and Work Programme

February 2026 Meeting

Governance	Review of Action Tracker Governance, Regulatory and Policy Update Update on Decisions Made by Authority Corporate Risk Register Draft Governance Compliance Statement Compliance with TPR General Code of Practice (Bi-Annual Update) Member Learning and Development Strategy 2026/27
Pensions Administration	Pensions Administration Quarterly Report
Other	Meeting Calendar Cycle 2026/27 Local Pension Board Next Meeting Agenda and Work Programme

March 2026 Effectiveness Review Meeting

Internal Effectiveness Review 2025/26

April 2026 Meeting

Governance	Review of Action Tracker Governance, Regulatory and Policy Update Independent Governance Review Action Plan Update on Decisions Made by Authority Corporate Risk Register Benchmarking Results Report Draft Annual Governance Statement Effectiveness Review Report Annual Report of the Local Pension Board
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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Subject	LPB Next Meeting Agenda and Work Programme	Status	For Publication
Report to	Local Pension Board	Date	20 February 2025
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	jistone@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 April 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 24 April 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 20 February 2025
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	Risk Management System – Audit Report
12	Benchmarking Results – Administration and Investments
13	Draft Annual Governance Statement 2024/25
14	Effectiveness Review of Local Pension Board
15	Annual Report of the Local Pension Board
	PENSIONS ADMINISTRATION
16	Pensions Administration Quarterly Report
17	Review of Key Communications (Annual Benefits Statements)
	OTHER MATTERS
18	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
	Compliance with The Pensions Regulator General Code of Practice (Bi-Annual Update)
	Member Learning and Development Strategy 2025/6
	Member Skills Matrix and Learning & Development Plans
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
	Update on Decisions Made by Authority
	Corporate Risk Register
	Risk Management System - Audit Review Report
	Benchmarking Results Report - Administration and Investments
	Draft Annual Governance Statement
	LPB Effectiveness Review Report
	Annual Report of the Local Pension Board
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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