

The Pensions Regulator (TPR) Code of Practice 14 - Governance and Administration of Public Service Pension Schemes  
Compliance Statement - Governance

Code Section / Sub Section	Legal Requirements	TPR's Guidance	How we comply	Evidenced by	Action(s) identified & reference to action plan	July 2021 Update	Further Actions Required (if any)	October 2022 Update		
Knowledge and understanding required by pension board members [30 - 60]	<p>A member of the pension board of a public service pension scheme <b>must</b> be conversant with:</p> <p>a) the rules of the scheme b) any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme</p> <p>A member of a pension board <b>must</b> have knowledge and understanding of:</p> <p>a) the law relating to pensions b) any other matters that are prescribed in regulations</p>	1	Schemes should establish and maintain policies and arrangements for acquiring and retaining knowledge and understanding [38]	Requirements set out in LPB Constitution	<a href="https://www.southyorks.gov.uk/JAGUHome/Pensions/PensionsLocalPensionBoard.aspx">https://www.southyorks.gov.uk/JAGUHome/Pensions/PensionsLocalPensionBoard.aspx</a>	Amend Member Learning and Development Strategy to apply to both the Board and the Authority's members.	Amended L&D Strategy agreed by both LPB and Authority.	Monitoring arrangements now in place and compliance with requirements of the strategy has markedly improved		
		2	Schemes should designate a person to take responsibility for 1 above [38]	Clerk as set out in the Authority's constitution	<a href="https://meetings.southyorks.gov.uk/ecSDDisplay.aspx?NAME=Constitution&amp;ID=206&amp;RPID=24536&amp;sch=doc&amp;cat=13051&amp;path=13051&amp;zTS=C">https://meetings.southyorks.gov.uk/ecSDDisplay.aspx?NAME=Constitution&amp;ID=206&amp;RPID=24536&amp;sch=doc&amp;cat=13051&amp;path=13051&amp;zTS=C</a>			Completed - this responsibility now rests with the Corporate Manager Governance		
		3	Schemes should prepare and keep an updated list of documents and legislation, with which they consider pension board members need to be conversant [41 & 46]	Member Handbook updated annually and provided to all Board and Authority members contains signposts to relevant documents. Documents and learning materials stored in an on line reading room	Reflected in the Member Handbook which is available		Add hyperlinks to the Member Handbook	Additional signposting included in the 2021/22 Handbook.	Include hyperlinks in 2022/23 Handbook following completion of the new website.	Completed
		4	Clear guidance on the roles and responsibilities and duties of boards and its members should be set out in scheme documentation [47]	Set out in the Board's Constitution and Terms of Reference.	ref above					
		5	Schemes should assist pension board members to determine the degree of knowledge an understanding needed [48]	Training Needs Analysis conducted by the Clerk with support from the Board's Independent Adviser			Produce a single Annual TNA document and training plan covering Board and Authority members	Work in hand	See previous column.	Ongoing
		6	Schemes should provide board members with the relevant training and support that they require [55]	Programme of internally organised seminars for all Board and Authority members, Pre Board meeting sessions with Independent Adviser. Specific external activities signposted and sufficient budget available to fund attendance.	ref above		May need to introduce additional funding to facilitate release of members from employment to attend external events	Core training programme established. Specific sessions for LPB to have topics identified as a result of needs analysis and short sessions to be provided alongside Board meetings. On Line Learning Academy acquired.	Assess resource requirements as part of next Board Effectiveness Review.	Ongoing
		7	Schemes should offer pre-appointment training or arrange for mentoring by existing board members [56]	1:1 induction session offered to new members with Director and also introductory conversation with the Independent Adviser.			Introduce mandatory requirement to complete TPR on line learning and IGA fundamentals in the first year of membership	Requirement introduced but amended to replace fundamentals with the On Line Learning Academy for practical reasons. Fundamentals will continue to be supported for any member who wishes.		No further update
		8	Pension Board members should undertake a personal training needs analysis and use a personalised training plan to document and address any identified gaps or weaknesses [57]	TNA undertaken with Clerk	ref above		Translate TNA into individual training plans	Work in hand	See previous column.	Completed June 2022
		9	Learning programs should be flexible, cover the type and degrees of knowledge and understanding required, reflect the legal requirements and be delivered with an appropriate timescale [58]	The Learning and Development Strategy is reviewed annually to determine the most appropriate mediums through which to deliver training on key issues - a key objective is to ensure it is delivered in a proportionate and understandable manner	Member L&D Strategy approved at Authority in June 2019 (2020 update postponed pending Hymans Governance Review)		Create a single L&D Strategy covering both the Board and Authority in line with Hymans recommendation	Amended L&D Strategy agreed by both LPB and Authority		No further update
		10	Schemes should keep appropriate records of learning activities of board members [60]	Maintained by the Clerk	Summary information provided in the Annual Report which is available on line		Records should be matched to TNA's and individual training plans	Additional support provided to members for record keeping.	Examine additional means of capturing data making it easy for members to input. Examine use of Modern.gov for publication of records.	Completed
Conflicts of interest and representation [61 - 91]	<p>In relation to the Pension Board, scheme regulations <b>must</b> include provision requiring the scheme manager to be satisfied :</p> <p>a) that a person to be appointed as a member of the Pension Board does not have a conflict of interest b) from time to time, that non of the members of the Pension Board has a conflict of interest.</p> <p>Scheme regulations <b>must</b> require each member or proposed member of a Pension Board to provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of meeting the requirements referred to above.</p> <p>Scheme regulations <b>must</b> include provision requiring the Pension Board to include employer representatives and member representatives in equal numbers.</p>	1	Only potential conflicts of interest are identified for pension board members (actual conflicts of interest are prohibited) [68]	Conflicts policy in place and provided to new members and covered in 1:1 induction,	Policy available on line	Full publication of declarations of interest in the same way as Authority members when Moderngov improvements implemented.	Declarations published.	Improve data capture and publication using Modern.gov.	Ongoing	
		2	The 'Seven principles of public life' should be applied to all board members [70]	Reflected in the conflicts policy	Policy available on line					
		3	Schemes should incorporate these principles into any codes of conduct (and across their policies and processes) and other internal standards for boards [70]	Reflected in the conflicts policy for the Board and the codes of conduct for Authority members and officers.	Policy available on line					
		4	Schemes should set out clear guidance on the roles, responsibilities and duties of those pension boards and the members of those boards in scheme documentation [73]	Reflected in the constitution of the Board and the Constitution of the Authority.	Constitutions of the Board and the Authority both available on line					
		5	Take professional legal advice when considering issue to do with conflict of interests [74]	Legal advice available when required through the monitoring officer initially and specialist advice can be called from the LGPS legal framework if necessary						
		6	Schemes should ensure that there is an agreed and documented conflicts policy and procedure that should be kept under regular review [76]	In place and reviewed in 2019.	Specific policy for the Board available on line. Specific policy for the Authority now included in the constitution also on line.					
		7	Schemes should cultivate a culture of openness and transparency [78]	Very significant amount of information placed in the public domain through the Authority's website including details of policies and practices, corporate strategies reports and investment holdings	<a href="https://www.sypensions.org.uk/#openinnewwindow">https://www.sypensions.org.uk/#openinnewwindow</a>	Upgrade website and integrate all content within a single framework	Project in hand to upgrade, update and restructure the website including the upgrade and full integration of Modern.gov	See previous column.	The updated website contains significantly more information which is easier to locate than previously	
		8	Board members should have a clear understanding of their role and the circumstances in which they may find themselves in a position of conflict of interest [78]	Delivered as part of the Appointment/Induction Process.	Induction presentation and member handbook available	Develop separate induction packages for Board and Authority		Not progressed due to other priorities	To be examined in 2022/23 when additional staff resource can support the work necessary.	Not progressed due to other priorities
		9	Board members should know how to manage potential conflicts [78]	Process set out in the policy	Policy available on line					

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		10 Pension Board members should be appointed under procedures that require them to disclose any interest or responsibilities that could become conflicts of interest [80]	In place	Declarations available on line	Formalise appointment process and relevant checks in a procedure document	No further progress due to other priorities	To be examined in 2022/23 when additional staff resource can support the work necessary.	Not progressed due to other priorities
		11 All terms of engagement should include a clause requiring disclosure of all interests and responsibilities that could become conflicts of interest as soon as they arise [81]	Referenced in the Declaration of Interests form	Copy available				
		12 All disclosed interests should be recorded [81]	Declarations process in place.	Declarations available on line				
		13 Schemes should consider what important matters or decisions are likely to be considered during, for example, the year ahead and identify and consider any potential or actual conflicts of interest [82]	A work programme for the forthcoming year is devised and whilst a fluid document provides for such scrutiny	Copy available				
		14 Identify, evaluate and manage dual interests [84]	Identified via the statement of particulars form					
		15 Use a register of interests to record and monitor dual interests [84]	ref above					
		16 Capture decisions about how to manage potential conflicts of interest in their risk register or elsewhere [84]	Not specifically captured in the risk register (although effective operation of the Board is) how to manage conflicts is covered in the Policy.					
		17 The register of interest and other relevant documents should be circulated to the board for ongoing review [84]	For the Pensions Authority it is available on the Authority's website	<a href="https://www.southyorks.gov.uk/webcomponents/jse.c.aspx">https://www.southyorks.gov.uk/webcomponents/jse.c.aspx</a>				
		18 The register of interest and other relevant documents should be published [84]	In place	via website as referenced above	Improve access when Moderngov installation is undertaken	Modern.gov installation due later this financial year.	See previous column.	
		19 Conflicts of interest should be included as an opening agenda item at board meetings and revisited during the meeting where necessary [85]	In place	Copy of agenda front sheet?				
		20 Establish and operate procedures that ensure boards are not compromised by potentially conflicted members [86]	On an Authority level arrangements are in place to liaise with constituent councils Monitoring Officers to provide updated information where required. Annual exercise undertaken in establishing any such conflicts. Potential conflicts in relation to Board members would be considered as part of the appointment process					
		21 Be open and transparent about the way they manage potential conflicts of interest [87]	Any such scenario would be reported to the Authority. Advice provided where necessary.					
		22 Consider seeking professional legal advice when assessing any option when seeking to manage a potential conflict of interest [88]	The Authority through an SLA is able to call on the legal services dept of Barnsley MBC to offer advice in this area.					
		23 Membership of boards should be designated with regard to proportionality, fairness and transparency and with the aim of ensuring that the board has the right balance of skills, experience and representation [91]	Make up of Board - split between Employer/Employee reps/sector reps/tu reps	Membership list available				
Publishing information about schemes [92 - 99]	The scheme manager for a public service scheme must publish information about the pension board for the scheme(s) and keep that information up-to-date.  The information must include: a) who the members of the pension board are b) representation on the board of members of the scheme(s) c) the matters falling within the pension board's responsibility	1 Scheme managers must publish the information required about the pension board and keep that information up to date [95]	Relevant web pages maintained	<a href="https://www.sypensions.org.uk/Home/About-Us/Local-Pension-Board">https://www.sypensions.org.uk/Home/About-Us/Local-Pension-Board</a>	Bring format of data published in line with that for the Authority when changes made to Moderngov installation.	Modern.gov installation due later this year. This work will be undertaken following initial migration.	See previous column.	
		2 Schemes should also publish useful related information about the Pension Board (such as set out in 96 and 97)	ref above					
		3 Have policies and processes to monitor all published data on an ongoing basis to ensure it is accurate and complete [98]	ref above					