

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

1 Purpose of the Report

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

2 Recommendations

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

3 Link to Corporate Objectives

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

4 Implications for the Corporate Risk Register

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

5 Background and Options

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

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

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

Decisions Made at Authority Meeting 12 September 2024

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

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

Decisions Made at Audit & Governance Committee 19 September 2024

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

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

Decisions Made at Audit & Governance Committee 19 September 2024

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

Decisions Made at Audit & Governance Committee 19 September 2024	
	including in the event of any material substantive changes required following the audit completion.
Item 16: 2023/24 South Yorkshire Pensions Authority Annual Report	<p>The Director presented the Authority's Annual Report for 2023/24 for the Committee's approval for publication.</p> <p>The Director explained that as far as possible this report conforms to the revised guidance issued in March 2024 for reports on the 2023/24 financial year. The expectation is that compliance with the revised guidance would be on a "best endeavours" basis for 2023/24 and the most significant area where it has not been possible to comply is in relation to the processing times for various types of administration transaction. These measures have been built into the new Performance Management Framework and will be reported on in future annual reports. It was explained that the Local Pension Board had reviewed and commented on an earlier draft of the report.</p> <p>Members asked whether the external auditors, KPMG, had viewed the report. It was explained that the report would be reviewed by the external auditor prior to publication in order for them to certify that the accounts of the Fund and other information including in the report is consistent with the audited financial statements of the Fund.</p> <p>Members approved the Annual Report for 2023/24 and authorised the Director to incorporate the audited accounts into the final version and make any minor cosmetic and/or textual amendments required prior to publication.</p> <p>Members also authorised the Director to publish the Annual Report on receipt of the Auditor's consistency opinion.</p>
Item 17: Data Protection Policy Statement	<p>The Head of Governance and Corporate Services presented the Data Protection Policy Statement, explaining that this forms part of the information governance framework and is underpinned by a number of more detailed policies and procedures, which are currently in the process of being reviewed and updated.</p> <p>Members recommended the Data Protection Policy Statement to the Authority for approval.</p>

Decisions Taken Between Meetings Under the Urgency Procedure

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

6 **Implications**

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

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

Jo Stone

Head of Governance and Corporate Services & Monitoring Officer

Background Papers	
Document	Place of Inspection