

Agenda Item

Subject	Annual Review of Governance Compliance Statement	Status	For Publication
Report to	Audit and Governance Committee	Date	06 March 2025
Report of	Head of Governance and Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
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1 Purpose of the Report

To seek the Audit & Governance Committee's approval of the annual update of the Governance Compliance Statement for 2025.

2 Recommendations

2.1 Committee Members are recommended to:

a. Approve the Governance Compliance Statement at Appendix A.

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.

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 The updated statement was considered by the Local Pension Board at its February meeting, and the Board recommended it to this Committee for approval.
- 5.6 Members are invited to consider the Governance Compliance Statement and approve this annual update.

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