

Local Members Interest	
Nil	

PENSIONS COMMITTEE – 27 SEPTEMBER 2018

Report of the Director of Finance & Resources

REVIEW OF GOVERNANCE POLICY STATEMENT AND COMMUNICATIONS POLICY STATEMENT

Recommendation of the Chair

1. That the Pensions Committee approves the revised and updated Governance Policy Statement attached as Appendix 2.
2. That the Pensions Committee approves the revised and updated Communications Policy Statement attached as Appendix 3.

Background

3. Regulation states, and best practice dictates, that a Pension Fund should have a range of written policies and procedures in place. Having such, not only proves regulatory compliance, but more importantly demonstrates good governance and provides a range of information to stakeholders.
4. Whilst the Staffordshire Pension Fund is compliant in having the full range of policies in place, following an initial audit by Officers, it appears many of them are out of date and in need of review. An ongoing work program has therefore been put in place to ensure that over the next 12-18 months, the Fund's policies are reviewed and updated. These will be brought to Pensions Committee for approval in the first instance, prior to any wider consultation, if such is required.

Governance Policy Statement

5. **Regulation 55** of the Local Government Pensions Scheme Regulations 2013 states:

55. -(1) 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 106 (local pension boards: establishment).

(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.

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

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

6. The Governance Policy Statement was last updated in December 2014 to reflect the introduction of the Local Pensions Board in 2015. The latest version has been reformatted slightly and has also been updated to reflect the governance arrangements for LGPS Central Limited. As the statement reflects the actual Governance arrangements in place, no wider consultation is considered necessary.

Communications Policy Statement

7. **Regulation 61** of the Local Government Pensions Scheme Regulations 2013 states:

61. -(1) An administering authority must prepare, maintain and publish a written statement setting out its policy concerning communications with-

- (a) members;
- (b) representatives of members;
- (c) prospective members; and
- (d) Scheme employers.

(2) In particular the statement must set out its policy on-

- (a) the provision of information and publicity about the Scheme to members, representatives of members and Scheme employers;

(b) the format, frequency and method of distributing such information or publicity; and
(c) the promotion of the Scheme to prospective members and their employers.

(3) The statement must be revised and published by the administering authority following a material change in their policy on any of the matters referred to in paragraph (2).

8. As the Communication Policy Statement (previously Communication Strategy) was last reviewed in 2017, the latest version has been reformatted slightly and updated to reflect several minor procedural changes. Therefore, as there have been no significant changes, wider consultation is considered unnecessary.

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Background Documents:
Local Government Pensions Scheme Regulations 2013

Equalities implications: There are no direct equality implications arising from this report.

Legal implications: The legal implications are covered in the body of the report.

Resource and Value for money implications: There are no direct resource and value for money implications arising from this report.

Risk implications: The legal implications are covered in the body of the report.

Climate Change implications: There are no direct climate change implications arising from this report.

Health Impact Assessment screening: There are no health impact assessment implications arising from this report.