

Report Title:	Statutory Policies
Contains Confidential or Exempt Information	No - Part I
Cabinet Member:	Councillor Bond, Chairman Pension Fund Committee and Advisory Panel
Meeting and Date:	Pension Fund Committee and Advisory Panel – 18 March 2024
Responsible Officer(s):	Ian Coleman, Interim Head of Pension Fund
Wards affected:	None

REPORT SUMMARY

This report covers the key statutory Governance Compliance Statement as required by the Local Government Pension Scheme regulations which are brought back to the Royal County of Berkshire Pension Fund Committee for periodic review and re-approval.

1. DETAILS OF RECOMMENDATION(S)

RECOMMENDATION: That the Royal County of Berkshire Pension Fund Committee notes the report;

- i) Considers and approves the Governance Compliance Statement including the Committee Member training records.**

2. REASON(S) FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

2.1 Regulation 55 of the Local Government Pension Scheme regulations places a statutory responsibility on Pension Fund Administering Authorities to formulate and keep under review a Governance Compliance Statement. The details prescribed in Regulation 55 are all contained within the Pension Fund's Governance Compliance Statement.

2.2 Hymans Robertson published several "Good Governance" recommendations in its Phase 3 report to the Scheme Advisory Board (SAB) (February 2021). Whilst these recommendations are not (yet) backed by legislation, it is good practice to implement these recommendations where appropriate, ahead of any formal guidance. The two relevant recommendations regarding training are as follows (Section D of the SAB report):

2.2.1 Administering Authorities must publish a policy setting out their approach to the delivery, assessment and recording of training plans to meet these requirements.

2.2.2 The Administering Authority should develop a training plan to ensure these training requirements are met and maintain training records of key individuals against the training plan. These records should be published in the Governance Compliance Statement.

3. KEY IMPLICATIONS

- 3.1 The Administering Authority must produce, publish and keep under review its Governance Compliance Statement. Failure to do so could result in the Pensions Regulator issuing fines to the Authority where it is deemed to have failed in areas of scheme governance.

4. FINANCIAL DETAILS / VALUE FOR MONEY

- 4.1 Reporting of the Governance Compliance Statement has no financial implications to the Fund or the Administering Authority.

5. LEGAL IMPLICATIONS

- 5.1 The Administering Authority has a statutory duty to keep under review its Governance Compliance Statement in accordance with the Regulations.

6. RISK MANAGEMENT

- 6.1 A detailed Risk Register is brought to the Royal County of Berkshire Pension Fund Committee quarterly for review and approval, the risks associated with poor governance, investment strategy and funding strategy are detailed in the register and the relevant mitigation actions refer to the relevant statutory policies provided as appendices to this report.

7. POTENTIAL IMPACTS

- 7.1 Failure to comply with pension legislation could result in the Administering Authority being reported to the Pensions Regulator where failure is deemed to be of a material significance.
- 7.2 Equalities. The Equality Act 2010 places a statutory duty on the council to ensure that when considering any new or reviewed strategy, policy, plan, project, service or procedure the impacts on particular groups, including those within the workforce and customer/public groups, have been considered. An Equality Impact Assessment (EQIA) screening exercise has been completed and approved in respect of this report and shared with the RBWM Equalities team. It has been determined through the EQIA screening that a full EQIA is not required and is therefore not appended with this report.
- 7.3 Climate change/sustainability. n/a
- 7.4 Data Protection/GDPR. GDPR compliance is included as a specific risk on the register in regard to processing and handling personal data, this is dealt with in the appendix along with the relevant mitigations.

8. CONSULTATION

8.1 Relevant stakeholder groups have been consulted as appropriate.

9. TIMETABLE FOR IMPLEMENTATION

9.1 From 1 April 2024.

10. APPENDICES

10.1 This report is supported by one appendix:

- Appendix 1 – Governance Compliance Statement

11. BACKGROUND DOCUMENTS

11.1 This report is supported by nil background documents:

12. CONSULTATION

Name of consultee	Post held	Date sent	Date returned
<i>Mandatory: Statutory Officer (or deputy)</i>			
Elizabeth Griffiths	Executive Director of Resources & S151 Officer	01/03/24	
Elaine Browne	Deputy Director of Law & Governance & Monitoring Officer	01/03/24	06/03/24
<i>Deputies:</i>			
Andrew Vallance	Deputy Director of Finance & Deputy S151 Officer	01/03/24	06/03/24
Jane Cryer	Principal Lawyer & Deputy Monitoring Officer	01/03/24	
Helena Stevenson	Principal Lawyer & Deputy Monitoring Officer	01/03/24	
<i>Mandatory: Equalities Officer – to advise on EQiA, or agree an EQiA is not required</i>			
Ellen McManus-Fry	Equalities & Engagement Officer	29/02/24	29/02/24
<i>Mandatory: Assistant Director HR – to advise if report has potential staffing or workforce implications</i>			
Nikki Craig	Assistant Director of HR, Corporate Projects and IT	01/03/24	
<i>Other consultees:</i>			
<i>Directors (where relevant)</i>			
Cllr Simon Bond	Chair – Royal County of Berkshire Pension Fund Committee	01/03/24	05/03/24
Alan Cross	Chair – Local Pension Board	01/03/24	

REPORT HISTORY

Decision type:	Urgency item?	To follow item?
Pension Fund Committee decision	No	No

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