

Report for: Pension Board

Date of Meeting:	4 March 2021
Subject:	Review of Pension Fund Governance Compliance Statement
Responsible Officer:	Dawn Calvert – Director of Finance and Assurance
Exempt:	No
Wards affected:	All
Enclosures:	Appendix 1 – Governance Compliance Statement

Section 1 – Summary and Recommendations

This report reviews the Pension Fund's Governance Compliance Statement.

Recommendations:

The Board is requested to consider the updated Governance Compliance Statement and, subject to any comments, to recommend it to the Pension Fund Committee for approval and adoption.

Section 2 – Report

1. The Local Government Pension Scheme (LGPS) Regulations 2013 (Regulation 65) require the Administering Authority for the Fund to prepare a written statement setting out:
 - whether the authority delegates its function, or part of its functions under the Regulations to a committee, a sub-committee or an officer of the authority;
 - if so, the way in which the delegation operates, including membership of the Committee, voting rights, frequency of meetings etc;
 - details of the arrangements for the local Pension board.

2. The Fund's Governance Compliance statement was last reviewed in March 2018. It is therefore appropriate to review and update it.
3. The revised Governance Compliance Statement is enclosed at Appendix 1. The Board is asked to consider this, and subject to any suggested modifications, to recommend it to the Pension Fund Committee for approval / adoption.
4. The "Good Governance Review" which was reported to the Board in January 2020 has been delayed nationally by the Covid-19 pandemic. However, it is expected to be finalised during 2021. A further report will be brought to the Board in due course on that subject.

Legal Implications

5. There are no direct legal implications arising from this report.

Financial Implications

6. Whilst the performance and effective controls of the fund managers is of paramount importance in the performance of the Pension Fund, there are no financial implications arising from this report.

Risk Management Implications

7. There are no specific risk management implications arising from this report. The Pension Fund's Risk Register is reviewed regularly by both the Pension Fund Committee and by the Board.

Equalities implications / Public Sector Equality Duty

8. Was an Equality Impact Assessment carried out? No
9. There are no direct equalities implications arising from this report.

Council Priorities

10. The performance of the Pension Fund directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Statutory Officer: Dawn Calvert

Signed by the Chief Financial Officer

Date: 17/02/2021

Statutory Officer: David Hodge

Signed on behalf of the Monitoring Officer

Date: 10/02/2021

Chief Officer: Charlie Stewart

Signed by the Corporate Director

Date: 17/02/2021

Mandatory Checks

Ward Councillors notified: NO

Section 4 - Contact Details and Background Papers

Contact: Jeremy Randall – Interim Pensions Manager

Email: Jeremy.randall@harrow.gov.uk

Telephone 020 8736 6552

Background Papers: None