

## **Review of Wiltshire Pension Fund Governance Compliance Statement**

### **Purpose of the Report**

1. The purpose of this report is for Members to review the Governance Compliance Statement for the Wiltshire Pension Fund.

### **Background**

2. Under the Regulation 55 of the Local Government Pension Scheme (Administration) Regulations 2013, Local Government Pension Funds are required to set out a written statement outlining the delegations for the administration of the Fund and to keep this under review. The link to the Regulation 55 is below:

<http://www.legislation.gov.uk/uksi/2013/2356/regulation/55/made>

3. This latest version of the Governance Compliance Statement was approved by the Pension Fund Committee on 17 March 2015.
4. The Governance Compliance Statement was last reviewed by the Local Pension Board on 7 April 2016 and where it was resolved to: *“To endorse the statement and recommend that lay membership and voting rights be reviewed following the proposed asset pooling as part of the compliance process and pooling arrangements”*.

### **Key Considerations for the Board**

5. This document sets out whether Wiltshire Council delegates its functions, or part of its functions under these Regulations to a committee, a sub-committee or an officer of the authority and if so the terms, structure and operational procedures of the delegation including the frequency of any committee or sub-committee meetings.
6. It also needs to outline whether such a committee or sub-committee includes representatives of Scheme employers or members, and if so, whether those representatives have voting rights.
7. The attached Governance Compliance Statement is largely self-explanatory and is attached for Members' review. It is largely a factual statement, and shows the Fund is compliant with the principles of best practice guidance issued by DCLG.
8. Within its role of securing compliance, the Board is recommended to review this statement and to consider recommending any changes to the Pension Fund Committee, in particularly in light of the establishment of this Board.

### **Financial Considerations & Risk Assessment**

9. There are no financial implications of this Policy.
10. The review of the strategy ensures the Fund is mitigating *PEN008: Failure to comply with LGPS and other regulations with stakeholders* as shown in the Risk Register elsewhere on this agenda.

### **Legal Implications and Environmental Impact of the Proposal**

11. There are no material legal or environmental impacts of these proposals.

**Safeguarding Considerations/Public Health Implications/Equalities Impact**

12. There are no known implications at this time.

**Reasons for Proposals**

13. There is a legal requirement under the Local Government Pension Scheme Regulations for a policy and its best practice to refresh this on a regular basis. The review of this statement by the Board is part of the role with regard securing compliance with the Regulations.

**Proposals**

14. The Board is asked to review the Government Compliance Statement.

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Unpublished documents relied upon in the production of this report: NONE