

WILTSHIRE COUNCIL

LOCAL PENSIONS BOARD

11 February 2025

General Code of Practice Plan

Purpose of the Report

1. To update the Board on the progress of implementing changes to the Fund's internal controls as a result of the new General Code of Practice.

Background

2. Further to the report submitted to members on 7 November 2024, officers can advise that they have completed a gap analysis and identified the required changes to our current processes, checked the current policies and procedures are fit for purpose, and are in the process of implementing the necessary changes.
3. To co-ordinate the implementation of this work a project plan involving a gap analysis, has been developed and a percentage summary of the overall progress made within each section. The table below set out that progress.

Section	Approximate Percentage completed
Role of the Governing Body	75%
Recruitment and appointment to the Governing Body	80%
Scheme Continuity Planning	90%
Stewardship – Effective System of Governance	90%
Planning and Maintaining Administration	90%
Financial Transactions	80%
Record Keeping	80%
Data Monitoring and Improvement	80%
Cyber Security	100%
General Principles for member Communications	75%
Benefit Information Statements	100%
Public Scheme Information	65%
Whistleblowing – Reporting breaches of law	100%
Investment Governance	85%
Investment Decision-Making	85%
Investment Monitoring	100%
Total	85%

4. Whilst not a “must” for public sector schemes, officers in March/April will complete an “own risk assessment” of the Fund's “effective system of governance”, following which they will seek approval from the Pension Committee to approach an independent assessor to audit their assessment. This assessment will act as a baseline on which to ensure compliance going forward.

Action Plan

5. Review or establish new policies – A list, although not limited to strategic policies currently undergoing this process is set out below:

- a) Board and Committee terms of reference
- b) Scheme of sub-Delegation
- c) Governance Compliance Statement
- d) Governance Policy
- e) Conflicts of Interest Policy
- f) Risk Management Framework Policy
- g) Pension Administration Strategy
- h) KPI Strategy
- i) Communications Strategy
- j) Staff Training policy
- k) Payroll procedures
- l) Data Protection, Improvement & Rectification policies
- m) Employer Scorecards

- 6. Training – To communicate to staff the requirements of the new General Code of Practice
- 7. Self-assessment – To assess the Fund's policies framework and its effectiveness
- 8. Independent audit

Additional consideration

- 9. As mentioned in November the role for the Quality Assurance Lead remains vacant, once this role has been appointed, they will complete any outstanding areas and manage ongoing compliance.

Environmental Impact of the Proposal

- 10. Not applicable.

Financial Considerations & Risk Assessment

- 11. Not applicable

Legal Implications

- 12. There are no material legal implications from this report.

Safeguarding Considerations/Public Health Implications/Equalities Impact

- 13. There are no known implications at this time.

Proposals

- 14. The Board is asked to note the progress of implementing changes to the Fund's internal controls as a result of the new General Code of Practice.

Jennifer Devine
Head of Wiltshire Pension Fund

Report Author: Richard Bullen, Fund Governance Manager
