
GOVERNANCE POLICY AND COMPLIANCE STATEMENT 2022

Report by Director Finance & Corporate Governance

JOINT MEETING OF PENSION FUND COMMITTEE AND PENSION FUND BOARD

29 June 2022

1 PURPOSE AND SUMMARY

- 1.1 **This report proposes the revised Governance Policy and Compliance Statement for the Scottish Borders Council Pension Fund (the Pension Fund) following implementation of the 2015 regulatory changes. It also requests approval of the Governance Compliance Statement for inclusion in the Pension Fund's Annual Report and Accounts 2021/22.**
- 1.2 Appendix 1 contains the revised Governance Policy and Compliance Statement for the Pension Fund 2022.
- 1.3 The Governance Compliance Statement for 2021/22 is included in Annex to the policy and demonstrates that the Pension Fund is in full compliance with published best practice guidance.

2 RECOMMENDATIONS

- 2.1 **It is recommended that the revised Governance Policy and Compliance Statement 2022 for inclusion in the Pension Fund Annual Report and Accounts 2021/22.**

3 BACKGROUND

- 3.1 The Scottish Borders Council Pension Fund (the Fund) is Part of the Local Government Pension Scheme (LGPS) and is administered by Scottish Borders Council (the Administering Authority). The Fund is administered in accordance with the Public Services Pensions Act 2013 and the Local Government Pension Scheme (Governance)(Scotland) Regulations 2015.
- 3.2 It is a requirement of the LGPS Regulations that the Pension Fund maintains a Governance Policy and Compliance Statement. The statement is reviewed on an annual basis as part of the annual compliance review.

4 GOVERNANCE POLICY AND COMPLIANCE STATEMENT

- 4.1 A review of the Governance Policy was undertaken during 2021/22 and resulted in only minor changes. The revised Policy and Statement are contained in Appendix 1.
- 4.2 Para 3.5 amended to reflect the Interim Scheme of Administration approved at Council on 26 May 2022.
- 4.3 Para 3.6 updated to reflect amended title of Director Finance & Corporate Governance.
- 4.4 Section 6 updated to reflect amended titles of Director Finance & Corporate Governance and Director People, Performance & Change.
- 4.5 Annex A has been updated to reflect closed position of Amey and CGI.

5 IMPLICATIONS

5.1 Financial

There are no financial implications relating to this proposal.

5.2 Risk and Mitigations

This report is part of the governance framework to manage the operation of the Pension Fund and reflects the compliance with the best practice recommendations.

5.3 Integrated Impact Assessment

There is no impact or relevance to Equality Duty or the Fairer Scotland Duty for this report. This is a routine good governance required under the Local Government Pension Scheme (Governance)(Scotland) Regulations 2014. Nevertheless, a light touch assessment has been conducted and this will be published on SBC's Equality and Diversity Pages of the website as in doing so, signifies that equality, diversity and socio-economic factors have duly been considered when preparing this report.

5.4 Sustainable Development Goals

There are no direct impacts from this report on the sustainable development goals of the Council.

5.5 Climate Change

There are no direct climate change impacts as a result of this report

5.6 Rural Proofing

It is anticipated there will be no adverse impact on the rural area from the proposals contained in this report.

5.7 Data Protection Impact Statement

There are no personal data implications arising from the proposals contained in this report.

5.8 Changes to Scheme of Administration or Scheme of Delegation

There are no changes to the Scheme of Administration or the Scheme of Delegation required as a result of this report.

6 CONSULTATION

- 6.1 The Monitoring Officer/Chief Legal Officer, the Chief Officer Audit and Risk, the Director (People Performance & Change), the Clerk to the Council and Corporate Communications have been consulted and any comments received have been incorporated into the final report.

Approved by

David Robertson

Director Finance & Corporate Governance

Signature

Author(s)

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Background Papers:

Previous Minute Reference: Pension Fund Committee, 10 June 2021

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