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## **GOVERNANCE POLICY AND COMPLIANCE STATEMENT 2023**

**Report by Acting Chief Financial Officer**

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### **JOINT MEETING OF PENSION FUND COMMITTEE AND PENSION FUND BOARD**

**22 June 2023**

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#### **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 2022/23.**
- 1.2 Appendix 1 contains the revised Governance Policy and Compliance Statement for the Pension Fund 2023.
- 1.3 The Governance Compliance Statement for 2022/23 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 2023 is approved for inclusion in the Pension Fund Annual Report and Accounts 2022/23.**

### **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 has been undertaken and resulted in only minor changes including some wording amendments, changes to service name, a committee name and job title. The revised Policy and Statement are contained in Appendix 1.

### **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 are being consulted and any comments received will be reported to the meeting.

**Approved by**

**Suzy Douglas**  
**Acting Chief Financial Officer**

**Signature .....**

**Author(s)**

| Name         | Designation and Contact Number                     |
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| Suzy Douglas | Acting Chief Financial Officer, 01835 824000 X5881 |

**Background Papers:**

**Previous Minute Reference:** Pension Fund Committee, 29 June 2022

**Note** – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. Pension & Investments Team can also give information on other language translations as well as providing additional copies.

Contact us at Pension & Investments Team, Council Headquarters, Newtown St Boswells, Melrose, TD6 PSA  
Tel: 01835 825249  
email: [t&cteam@scotborders.gov.uk](mailto:t&cteam@scotborders.gov.uk)