

Wandsworth Council Pension Fund

Governance Policy Statement

Introduction

1. In accordance with regulation 31 of the Local Government Pension Scheme (Administration) Regulations 2008 the Council is required to prepare, maintain and publish a written governance statement addressing certain issues. Regulation 31 is reproduced as follows: -

“Pension funds: governance compliance statement

31.—(1) This regulation applies to the written statement prepared and published by an administering authority under regulation 73A of the 1997 Regulations.

(1A) An administering authority that has not published the first such statement as prescribed by regulation 73A(2), must do so on or before 1st November 2008.

(2) The authority must—

- (a) keep the statement under review;
- (b) make such revisions as are appropriate following a material change in respect of any of the matters mentioned in paragraph (3); and
- (c) if revisions are made—
 - (i) publish the statement as revised, and
 - (ii) send a copy of it to the Secretary of State.

(3) The matters are—

- (a) whether the authority delegates its function, or part of its function, in relation to maintaining a pension fund to a committee, a sub-committee or an officer of the authority;
- (b) if it does so—
 - (i) the terms, structure and operational procedures of the delegation,
 - (ii) the frequency of any committee or sub-committee meetings,
 - (iii) whether such a committee or sub-committee includes representatives of employing authorities (including authorities which are not Scheme employers) or members, and, if so, whether those representatives have voting rights;

(c) the extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent it does not so comply, the reasons for not complying.

(4) In reviewing and making revisions to the statement, the authority must consult such persons as it considers appropriate.”

Governance at Wandsworth

2. The detail of the governance structure for the Council is set out in detail in the Council's Constitution, which is available at

http://www.wandsworth.gov.uk/downloads/file/51/council_constitution
3. The Council delegates its function as an administering authority under the Local Government Pension Scheme Regulations 1997, the Local Government Pension Scheme (Administration) Regulations 2008, Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007, the Local Government Pension Scheme (Transitional Provisions) Regulations 2008 or parts of that function in relation to maintaining a pension fund to the Pensions Committee.
4. The frequency of committee meetings is in accordance with the Council's Constitution.
5. The terms of reference, structure and operational procedures of delegations can be found in the Council's Constitution.
6. Committee Membership is determined in accordance with the Council's Constitution and does not include Scheme members or representatives of other employers.
7. Employers (and schools through the Wandsworth Schools' Forum) are consulted on decisions that affect them.
8. Scheme members have an interest in benefit levels and the administration and service they receive when dealing with their pension rights. The Council's Pensions Service holds member User Groups that meet on average twice a year. The groups are made up of volunteers and provide a forum for Council officers and Scheme members to raise any issues of concern. The volunteers are asked to actively comment on the administration of the LGPS within the Council. All Scheme members who contact the Pensions Service with an enquiry are sent a user satisfaction survey. This enables the member to comment, anonymously if they wish, on the service they have received, to make any suggestions for improvements or register dissatisfaction if appropriate.

9. Scheme member views on issues pertaining to them are reported to committee as part of the decision-making process either directly or through the Council's Staff Side Secretary who has prior access to all committee reports and therefore has special status to directly comment on any items being considered.
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Version	Nature of Change	Implemented
V1	Initial Creation (Paper No. 06-324)	March 2006
V2	Reference to statutory guidance from CLG (Paper No. 09-150)	January 2009
V3	Replace references General Purposes Committee and Finance Sub-Committee with the Pensions Committee (Paper No. 10-591)	July 2010

Wandsworth Council Pension Fund
GOVERNANCE COMPLIANCE STATEMENT

Principle (DCLG statutory Guidance)		Compliance
A - Structure	<p>(a) That the management of the administration of benefits and strategic management of fund assets clearly rests with the main committee established by the appointing council.</p> <p>(b) That representatives of participating LGPS employers, admitted bodies and scheme members (including pensioner and deferred members) are members of either the main or secondary committee established to underpin the work of the main committee.</p> <p>(c) That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.</p> <p>(d) That where a secondary committee or panel has been established, at least one seat on the main committee is allocated for a member from the secondary committee or panel.</p>	<p>(a) Compliant. The management of the Council's Pension Fund</p> <p>(b) Partial compliance. Although not strictly compliant, views from affected employers and representation from Scheme members are considered (via User Groups) and these views are reflected within committee reports where appropriate.</p> <p>(c) Not applicable.</p> <p>(d) Not applicable.</p>

<p>B - Representation</p>	<p>(a) That all key stakeholders are afforded the opportunity to be represented within the main or secondary committee structure. These include: -</p> <ul style="list-style-type: none"> (i) employing authorities (including non-scheme employers, e.g., admitted bodies); (ii) scheme members (including deferred and pensioner scheme members), (iii) where appropriate, independent professional observers, and (iv) expert advisors (on an ad-hoc basis). <p>(b) That where lay members sit on a main or secondary committee, they are treated equally in terms of access to papers and meetings, training and are given full opportunity to contribute to the decision making process, with or without voting rights.</p>	<p>(a) Partially Compliant. All Committee meetings are open to employers and Scheme members should they wish to attend. Pension Scheme members can put forward their views on both the investment and administration of the Pension Fund via User Groups. Alternatively the Staff Side Secretary has special status to directly comment on any items being considered. Independent observers are not given membership of committees. Expert advisers' comments are included in reports where appropriate.</p> <p>Additionally the Council's Constitution allows citizens or other interested bodies the right to request the Council and certain of the Council's committees and sub-committees to receive deputations from persons wishing to address councillors on agenda business to be discussed.</p> <p>(b) Not applicable.</p>
<p>C - Selection and Role of Lay Members</p>	<p>(a) That committee or panel members are made fully aware of the status, role and function they are required to perform on either a main or secondary committee.</p> <p>(b) That at the start of any meeting, committee members are invited to declare any financial or pecuniary interest related to specific matters on the agenda.</p>	<p>(a) Compliant. Members of the Committees are fully aware of their status, role and the function that they are required to perform.</p> <p>(b) Compliant.</p>

D - Voting	(a) That the policy of individual administering authorities on voting rights is clear and transparent, including the justification for not extending voting rights to each body or group represented on main LGPS committees.	(a) Compliant. Voting rights apply to Committee Members in accordance with the Council's Constitution.
E - Training/ Facility time/Expenses	(a) That in relation to the way in which statutory and related decisions are taken by the administering authority, there is a clear policy on training, facility time and reimbursement of expenses in respect of members involved in the decision-making process. (b) That where such a policy exists, it applies equally to all members of committees, sub-committees, advisory panels or any other form of secondary forum.	(a) Compliant. Training is available to members of the Pensions Committee to assist with the decision-making process where required. (b) Compliant. Training is available to members of the Pensions Committee.
F - Meetings (frequency/quorum)	(a) That an administering authority's main committee or committees meet at least quarterly. (b) That an administering authority's secondary committee or panel meet at least twice a year and is synchronised with the dates when the main committee sits. (c) That an administering authority who does not include lay members in their formal governance arrangements, must provide a forum outside of those arrangements by which the interests of key stakeholders can be represented.	(a) Compliant. The Pensions Committee meets quarterly. (b) Not applicable. (c) Compliant. Interests of key stakeholders are represented through User Groups, the Staff Side Secretary or from taxpayers.

G - Access	That subject to any rules in the council's constitution, all members of main and secondary committees or panels have equal access to committee papers, documents and advice that falls to be considered at meetings of the main committee.	Compliant. Committee papers are sent to Members at least 5 clear working days prior to the meeting, subject to the provisions of Section 100 of the Local Government Act 1972, as amended. Additionally, committee papers are published on the Council's website before the committee meeting date.
H - Scope	That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements.	Compliant. The Pensions Committee consider a wider range of Pension Fund issues outside of investment.
I - Publicity	That administering authorities have published details of their governance arrangements in such a way that stakeholders with an interest in the way in which the scheme is governed, can express an interest in wanting to be part of those arrangements.	Compliant. The Governance Policy Statement is published on the Council's website and its existence is publicised in Scheme member newsletters. Scheme members and other interested parties may attend committee meetings and all Council committee reports are sent to the Council's Staff Side representative.