

Haringey Pension Fund

Good Governance in the LGPS project, implications, and potential actions for the Haringey Pension Fund

A paper by the Independent Advisor
November 2021

Introduction and Background

In this paper the Independent Advisor describes and analysis the implications of, and suggests potential actions for the Haringey Pension Fund resulting from the final (Phase III report) of the Good Governance in the LGPS Project and the subsequent actions of the Scheme Advisory Board (SAB) for England and Wales.

The Committee and Board has received several updates on the Scheme Advisory Board's (SAB) Good Governance in the LGPS project, most recently in the training session held before the meeting of 21 January 2021. The Independent Advisor has also presented papers on this project to the Committee and Board at the meetings held on 21 January 2019, 11 July 2019, 19 September 2019, 20 January 2020, and 7 July 2020.

This paper includes reference to the Phase I and Phase II reports as well as particular reference to the final Phase III report which was considered and published by the SAB in February 2021 and the Action Plan also approved by SAB. The paper then considers the implications of the Good Governance in the LGPS project proposals for the LGPS generally and the Haringey Pension Fund in particular and suggests possible actions in response.

As stated in previous papers to the Pensions Committee and Board the Good Governance in the LGPS project seeks to fundamentally enhance and strengthen the governance of the individual LGPS Funds across England and Wales (over 80 in total). Completion of the project and its effective implementation by all Funds is surely the most effective means of maintaining the existing and longstanding local management of the LGPS and avoiding the possibility of compulsory amalgamations of Funds going forward.

Phase I

In August 2018 the SAB invited proposals from interested parties to assist it in developing options for change with regard to the relationship of LGPS Pension Funds to their existing host authorities for consideration prior to potentially making recommendations to the Secretary of State. Hymans Robertson were awarded the contract to work with the SAB to develop possible options.

In July 2019 Hymans Robertson issued a report (Phase I) to the Scheme Advisory Board which did not suggest any structural change in relation to the number of LGPS Funds in England and Wales (87 at the time this report was issued) but rather proposed a framework for improving governance at individual Fund level based on an 'outcomes-based' approach.

Phase II

The Board meeting of the SAB held on 8 July 2019 agreed that the SAB Secretariat (Officers) should in liaison with the project team from Hymans Robertson and Scheme stakeholders develop a detailed plan to implement the conclusions from the Hymans Robertson report for presentation to the November 2019 meeting of the SAB. Two stakeholder working groups (the Standards & Outcomes Group and the Compliance & Improvement Group) were established to work with Hymans Robertson on the Phase II report. [The Independent Advisor to the Haringey Fund was a member of both working groups].

A report by both Working Groups and Hymans Robertson, including detailed implementation proposals was considered by the SAB and issued in November 2019. This report included Recommendations/Proposals supported by explanatory and supportive narrative. In brief these proposed:

- The (then) Ministry for Housing Communities and Local Government (MHCLG) to produce Statutory Guidance to establish new governance requirements for Funds to effectively implement the proposals in the Phase II report. (As a result of the Prime Minister's reorganisation of Government in September 2021 the MHCLG has now been renamed the Department for Levelling Up, Housing and Communities (DLUHC) and will therefore be referred to as the DLUHC in the remainder of this paper unless quoting from a document where the term MHCLG was used)
- Each Administering Authority (LGPS Fund) must have a single named officer responsible for the delivery of all LGPS related activity for the Fund – "the LGPS Senior Officer."
- Each Administering Authority must publish an annual Governance Compliance Statement that sets out how they comply with the governance requirements for LGPS Funds as set out in the new Statutory Guidance.
- Enhancements to the requirements in relation to - Conflicts of Interest, Knowledge and Understanding, Service Delivery including Business Planning/Budgeting and performance against a key set of indicators.
- Each Administering Authority to be required undergo a biennial Independent Governance Review and, if applicable, produce the required improvement plan to address any issues identified.

Phase III and the Action Plan

The Scheme Advisory Board (SAB) agreed in November 2019 that the SAB Secretariat, with Hymans Robertson and stakeholders, should develop Phase III (the Implementation stage of the project including the draft Statutory Guidance and key performance indicators). The two working groups that had participated in the preparation of the Phase II report were re-established as a single (Implementation) group to participate in the Phase III stage.

The Implementation Group began its work in February 2020. In March 2020, an initial draft of the new Statutory Guidance on Governance in the LGPS and draft paper on the role of the LGPS Senior Officer were issued and circulated for comments. In April 2020 in the light of the COVID pandemic SAB stood down the Phase III Implementation Group but asked Hymans Robertson to continue work on finalising the Phase III report.

In November 2020 SAB considered a work in progress Phase III report and agreed that Hymans Robertson should continue to finalise their report for consideration at the February 2021 meeting of SAB. On 8 February 2021 SAB considered the final Phase III report from Hymans Robertson and agreed it should be published and sent to the Government (now the DLUHC) together with an Action Plan.

The Phase III Proposals very closely follow those in the Phase II report but includes additional explanation of and/or proposals for the further development of a number of these. In particular the Phase II proposals in respect of “the LGPS Senior Officer,” Governance Compliance Statement, Conflicts of Interest, Knowledge and Understanding (Skills and Training), Reporting the Fund’s Performance against an agreed set of Indicators, Business Planning and Budgeting have been further developed/emphasised in the Phase III report.

These proposals when implemented will significantly enhance the levels and extent of Governance expected by the DLUHC of every LGPS Fund in England and Wales. This is particularly so given the requirements reiterated in the Phase III report that *“Each administering authority must undergo a biennial Independent Governance Review and, if applicable, produce the required improvement plan to address any issues identified”* and that these reviews *“be assessed by a SAB panel of experts.”*

In addition to receiving the final Phase III report the SAB, at its meeting in February 2021, also considered and approved an Action Plan based on the final report. It was agreed that the Board’s Chair (Councillor Roger Phillips) would write to the (then) Local Government Minister Luke Hall MP inviting him to consider the Board’s Action Plan.

The Action Plan consists of formal requests from the SAB to the Government to implement the proposals of the Good Governance in the LGPS project. Given that the DLUHC were represented on both the Phase II Working Groups and the Phase III Implementation Group it is highly likely that the Action Plan will be positively received by the DLUHC. The Action Plan includes the Recommendations in the Phase III report, the consequent proposed actions for DLUHC either by Regulation or Statutory Guidance, and work to be undertaken by SAB.

The approval of the Phase III report by SAB and the submission of the Action Plan to the Government (DLUHC) bring much close the practical implementation of the Good Governance in the LGPS project proposals. However, implementation of the proposal by the DLUHC requires a formal Consultation.

Once DLUHC issues a Consultation a total period of six months might be anticipated for the actual Consultation (likely 13 weeks), consideration of responses and issuing of the final Statutory Guidance (and if necessary, any amendments to the LGPS Regulations). This period however could be longer.

In addition there is a small team at the DLUHC who work on the LGPS and it has been clearly indicated that their two most pressing priorities are issuing a Consultation and then final guidance for the LGPS in relation to TCFD (Task Force on Climate Related Financial Disclosures) reporting, and resolution of the Age Discrimination in the LGPS (“McCloud” case). Therefore, it now (as at 1 November 2021) appears that the Good Governance in the LGPS proposals will not become mandatory on individual LGPS Funds until sometime well into 2022 or even 2023.

The full “**Good Governance: Phase 3 Report to SAB**” can be accessed at https://www.lgpsboard.org/images/Other/Good_Governance_Final_Report_February_2021.pdf

The **Action Plan** can be accessed at https://www.lgpsboard.org/images/Other/Annex_to_Good_Governance_letter_11_0221.pdf

Potential Implications and possible actions for the Haringey Pension Fund

This section of the paper considers the potential implications and possible actions for the Haringey Fund of the Good Governance in the LGPS project proposals, as set out in the Phase III report. Reference is made to both the Phase II and Phase III report narrative. In relation to the proposals of the Good Governance in the LGPS project the Phase III report states (page 1) “*this paper should be reads in conjunction with the paper from Phase 2.*”

It should however be noted that the proposals as set out in the Phase III report and the final requirements of DLUHC following a Consultation may not be precisely the same. Given however the significant consultations undertaken with LGPS stakeholders in preparing the Phase I, Phase II and Phase III reports together with the involvement of DLUHC in the process so far it is likely that the final DLUHC requirements will be closely aligned to the Phase III proposals. Therefore, the Council, and Committee and Board may potentially wish to progress some proposals in the Phase III report prior to the issuing of final Statutory Guidance (and potentially some amendments to the actual LGPS Regulations) by DLUHC and the issuing of any SAB guidance.

It must however be clearly stated that the potential actions suggested in this paper are merely that. Any decisions will need to be made by the Council, and Committee and Board taking account of the advice and recommendations of the Fund Officers.

In the Table below the first and second columns reproduce exactly the Proposals as in the SAB Phase III report. The third column is the Independent Advisor's Commentary on each proposal and its implications. The fourth column sets out the Independent Advisor's suggestions as to Potential Action(s) for Haringey.

The comments in the third and fourth columns in relation to Knowledge and Understanding (Area D) take account of the CIPFA publications issued in June 2021 (after the issuing of the Phase III report and SAB Action Plan) entitled *"Code of practice on LGPS knowledge and skills"* and *"Knowledge and skills framework for LGPS committee members and LGPS officers."* Both of these documents are relevant to the issue of Knowledge and Understanding in the context of all LGPS Funds in England and Wales.

The Independent Advisor suggests that Haringey could potentially implement/partially implement the following proposals A.2, B.1, C.1, E.3, E.4 and should implement/partially implement D1 and D3 prior to the finalisation by DLUHC of new Statutory Guidance (and any necessary amendments to the LGPS Regulations) and the issuing of any complimentary guidance by the SAB. Whether there is any such implementation of the proposals listed in this paragraph is of course entirely a matter for the Council/Pensions Committee and Board after having taken advice from Officers.

1 November 2021

| Area | SAB Proposal | Commentary/Implications | Potential Action for Haringey |
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| A. General | A.1 DLUHC will produce statutory guidance to establish new governance requirements for funds to effectively implement the proposals below. ("the Guidance"). | DLUHC Statutory Guidance will, in effect, mean that the new LGPS Governance requirements arising from the "Good Governance" project will be enforceable and compliance by individual LGPS Funds an expectation. | The Fund should respond to the DLUHC Consultation on the Statutory Guidance when issued by DLUHC. The Fund will need to comply with the Statutory Guidance when finalised and issued by DLUHC. The Committee and Board will need to ensure resourcing and policies/procedures to achieve robust compliance |
| | A.2 Each administering authority must have a single named officer who is responsible for the delivery of all LGPS related activity for that fund. ("the LGPS senior officer"). | <p>This proposal is fundamental to the enhancement of both LGPS Fund Governance and operations as envisaged by the "Good Governance" project.</p> <p>"The LGPS senior officer" will be responsible for all the core LGPS activities – Governance, Funding, Investment, Administration & Communication. They will be responsible for ensuring proper resourcing including preparing the Fund's Business Plan and Annual Budget & agreeing it with the Pensions Committee/ Pensions Committee & Board.</p> <p>There is no assumption in the Phase II or Phase III reports that the LGPS senior officer should be the S151 Officer –</p> | <p>The Council will need to create/assign the role of LGPS Senior Officer." This could be done now or when the LGPS Regulations are amended/SAB issue their guidance.</p> <p>In creating/assigning this role the Council should ensure it is closely focussed on the LGPS function – the Phase III report states <i>"The role of Senior Officer is demanding and those undertaking it should give it the necessary attention. While the Senior Officer might have some other responsibilities...these should not be of a scale that they impact adversely on the ability to ensure the effective delivery of the LGPS function."</i> The role of LGPS Senior Officer should, of course, be an</p> |

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| | | <p>the Phase II report states it <i>“may be the S151 officer, assuming they have the capacity, LGPS knowledge...to assume that role. Alternatively, the...role may be undertaken by another officer...suitably qualified and experienced and has the capacity to assume this role.”</i></p> <p>In the Action Plan SAB requests DLUHC to establish the requirement for the LGPS Senior Officer in <i>“scheme regulations”</i> In due course SAB intend to publish a guide relating to the LGPS Senior Officer role.</p> | <p>organisational role and not a personal appointment.</p> <p>The Phase III report is clear that the LGPS Senior Officer should be a senior role. The preference in the report is very clearly that it should be a Tier 2 or Tier 3 post (where the Chief Executive alone is Tier 1). Example 4 of Appendix 1 to the Phase III report does however indicate circumstances where a Tier 4 role <i>“...may provide an appropriate level of seniority and capacity...”</i></p> |
| | <p>A.3 Each administering authority must publish an annual governance compliance statement that sets out how they comply with the governance requirements for LGPS funds as set out in the Guidance. This statement must be co-signed by the LGPS senior officer and S151.</p> | <p>The Annual Governance Compliance Statement will set out how the Fund meets the new Statutory Guidance on Governance. This will be a detailed document with a possible <i>“example”</i> provided at Appendix 2 of the Phase III report.</p> <p>This <i>“enhanced”</i> Annual Governance Compliance Statement will be examined as part of the regular Independent Governance Review of each Fund further details of which are set out in the Phase II and Phase III reports.</p> | <p>The preparation of the new format Annual Governance Compliance Statement will only be required (and possible) once the new Statutory Guidance on LGPS Governance is finalised by the DLUHC. SAB is expected to produce a guide once the Statutory Guidance is issued.</p> <p>The Phase III report expects that the Pensions Committee and Board <i>“would be appropriately involved”</i> in the preparation of the Annual Governance Compliance Statement.</p> |

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| <p>B. Conflicts of interest</p> | <p>B.1 Each fund must produce and publish a conflicts of interest policy which includes details of how actual, potential and perceived conflicts are addressed within the governance of the fund, with specific reference to key conflicts identified in the Guidance</p> | <p>The Good Governance project has been concerned with Conflicts of Interest particularly those, (to quote the Phase III report), <i>“that can arise as a result of managing a pension fund within the local authority environment. The intention of this recommendation is that all administering authorities publish a specific LGPS conflicts of interest policy. This should include information on how it identifies, monitors and manages conflicts...”</i></p> <p>It is expected that SAB will produce a guide once the Statutory Guidance is issued.</p> | <p>Although <i>“the areas of potential conflict that are specific to the LGPS”</i> are expected to be listed in the awaited new Statutory Guidance on Governance the Haringey Fund could prepare a Conflicts of Interest Policy now as the Phase III report gives examples of areas expected to be covered which include</p> <ul style="list-style-type: none"> • Contribution setting for the Administering Authority and other Employers • Charging for Services or shared resourcing between the Administering Authority and Fund • Investment decisions about local infrastructure • How the Pension Fund responds to Council decisions or policies on global issues such as climate change |
| | <p>B.2 The Guidance should refer all those involved in the management of the LGPS, and in particular those on decision making committees, to the guide on statutory and fiduciary duty which will be produced by the SAB –</p> | <p>The supporting narrative in the Phase III report states however that <i>“There are no immediate plans for SAB to opine on or publish a statement on fiduciary duty...”</i></p> <p>The Action Plan proposes <i>“Request that MHCLG clarify Fiduciary Duty in statutory</i></p> | <p>The Fund will need to take very careful account of any DLUHC and SAB statement(s) when published.</p> |

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| | | <p>guidance at A.1” and SAB “Publish guide on statutory and fiduciary duty based on A1 guidance and further legal advice”</p> | |
| C. Representation | <p>C.1 Each fund must produce and publish a policy on the representation of scheme members and non-administering authority employers on its committees, explaining its approach to voting rights for each party</p> | <p>The Phase II report includes the statement “<i>the Local Government Act 1972 allows local authorities wide discretion over committee appointments and delegations.</i>” The Phase III report states “<i>The intention behind this recommendation is simply that administering authorities prepare, maintain and publish their policy on representation...</i>”</p> <p>It is however expected that MHCLG will set out their view on representation in the new Statutory Guidance and SAB will then publish a guide.</p> | <p>The Haringey Pensions Committee and Board easily surpasses the Representation expectations as expressed in the Phase III report which are “<i>The SAB’s view is that it would expect scheme managers to have the involvement [of] employers and member representatives on any relevant committees</i>”</p> <p>The Haringey Fund will still however need to produce and publish a policy on representation which it could do now. This may however subsequently need some amendment in the light of the future Statutory Guidance on Governance to be issued by DLUHC.</p> |
| D. Knowledge & Understanding | <p>D.1 Introduce a requirement in the Guidance for key individuals within the LGPS, including LGPS officers and pensions committees, to have the appropriate level of knowledge and understanding to carry out their duties effectively</p> | <p>The commentary in the Phase III report includes the following “<i>...the expectation is that the TPR requirements that apply to Local Pension Boards should apply equally to pension committees. As a minimum those sitting on pension committees...should comply</i></p> | <p>Haringey Committee and Board members due to the combined/joint nature of this body are already expected to have the level of knowledge and understanding anticipated in the Phase II and Phase III Good Governance in the LGPS reports.</p> |

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| | | <p><i>with the requirements of MiFID II opt-up to act as a professional client...</i></p> <p>It is expected that MHCLG will cover Knowledge & Understanding in the new Statutory Guidance and SAB will then <i>“publish a guide to relevant training...”</i></p> <p>In June 2021 CIPFA issued two documents providing updated guidance on Knowledge and Skills/Understanding for LGPS Funds, their Committee Members and Fund Officers. These are the CIPFA <i>“Code of practice on LGPS knowledge and skills”</i> and the <i>“Knowledge and skills framework for LGPS committee members and LGPS officers”</i> The content of these documents should be now be taken into account by all LGPS Funds and consequently the comment in column 4 (opposite) that <i>“The Fund should”</i> rather than the Fund <i>“could”</i> now review training requirements.</p> | <p>The Fund should now review the training requirements of Committee and Board Members, and Fund Officers (including taking particular account of the new June 2021 CIPFA Code and Framework, as well as TPR guidance, the workplan of the Fund and topical/current issues) prepare a Training Plan to meet these needs and maintain training records for individuals against the Training Plan. Training requirements would however need to be further reviewed following the issuing of the Statutory Guidance and SAB guide.</p> |
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| | | <p>The Phase III commentary on Knowledge and Understanding also includes the following statement <i>“A pension committee member should put aside political considerations, act in the interest of all employers and members and act within a regulatory framework”</i></p> | <p>The Phase III report commentary on the approach that a Pension Committee member <i>“should”</i> take merely reflects existing requirements. For example - legally the Pensions Function is not an Executive Function and cannot be subject to the Cabinet. In making decisions Members must take account of relevant Regulations and Statutory Guidance such as that of 2017 on Preparing and Maintaining an Investment Strategy Statement. In his Opinion on LGPS issues of 2014 for the LGA Nigel Giffin QC stated <i>“the administering authority should not impose its own view...if that would differ from views likely to be generally held by other scheme employers and scheme members.”</i></p> |
| | <p>D.2 Introduce a requirement for s151 officers to carry out LGPS relevant training as part of CPD requirements to ensure good levels of knowledge and understanding.</p> | <p>The Phase III report states <i>“The intention behind this recommendation is that an understanding of the LGPS should be a requirement for s151 officers (or those aspiring to the role).”</i></p> | <p>This is a matter for the Scheme Advisory Board and the professional Accountancy bodies, particularly CIPFA, to action.</p> |
| | <p>D.3 Administering authorities must publish a policy setting out their approach to the delivery, assessment and recording of training plans to meet these</p> | <p>The Phase III report states that <i>“all LGPS Funds should produce a strategy which should set out how those involved with the fund will: have</i></p> | <p>The Haringey Fund should now produce a Strategy to meet this recommendation given the revised CIPFA Pensions Knowledge and Skills Code and</p> |

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| | requirements. | <p><i>their knowledge measured and assessed; receive appropriate training to fill any knowledge gaps identified; ensure that knowledge is maintained; and evidence the training that is taking place”</i></p> <p>SAB are expected to issue a guide following the issuing of the new Statutory Guidance</p> | <p>Framework of June 2021 (which was after the SAB Action Plan was issued).</p> <p>This Strategy may need to be revisited once the Statutory Guidance/SAB guide are issued.</p> |
| | D.4 CIPFA should be asked to produce appropriate guidance and training modules for s151 officers | SAB will engage with CIPFA regarding this recommendation. | This is a matter for SAB and CIPFA to action. |
| E. Service Delivery for the LGPS Function | E.1 Each administering authority must document key roles and responsibilities relating to the LGPS and publish a roles and responsibilities matrix setting out how key decisions are reached. The matrix should reflect the host authority’s scheme of delegation and constitution and be consistent with role descriptions and business processes | <p>As the Phase II report stated, <i>“Clarity around roles, responsibilities and decision making are central to good delivery of the LGPS function.”</i></p> <p>The Action Plan indicates requirements will be set out in the new Statutory Guidance and SAB then intend to <i>“Publish a Guide to Roles and Responsibilities Matrix”</i></p> | Following the issuing of the Statutory Guidance by DLUHC and the SAB Guide the Haringey Fund will need to publish a document whose contents will include details who is responsible for recommending, final sign off, implementation and oversight of key decisions. |
| | E.2 Each administering authority must publish an administration strategy | This recommendation would mandate LGPS Funds to publish an Administration Strategy which at present is optional. | The Haringey Fund has approved a Pension Administration Strategy under the existing Regulation 59 of the LGPS Regulations 2013. |

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| | | <p>The Action Plan indicates that SAB believes this should not simply be included in the new Statutory Guidance but be a <i>“requirement in scheme regulations”</i></p> <p>The Phase III report also indicates that SAB may recommend to DLUHC that new requirements relating to minimum standards of performance, assessment of charges against inefficient Employers and timescales for submitting data be included in Statutory Guidance.</p> | <p>The existing Pension Administration Strategy should be reviewed following any amendment to the LGPS Regulations, the issuing of new Statutory Guidance and any guide issued by SAB.</p> |
| E.3 | Each administering authority must report the fund’s performance against an agreed set of indicators designed to measure standards of service. | <p>The agreement of <i>“some 10 to 15 key indicators or measures of LGPS service delivery...”</i> was proposed in the Phase II report. The Phase III report sets out 16 suggested indicators covering both Governance and Pensions Administration. The Action Plan suggests that DLUHC <i>“Set requirement in scheme regulations or SG”</i> (Statutory Guidance)</p> | <p>The Haringey Fund could now begin assessing, monitoring and reporting against all or some of the 16 suggested indicators.</p> <p>When the final indicators are issued in Regulations and/or Statutory Guidance the Haringey Fund will need to examine the final required indicators, assess its present position, make proposals for any necessary improvements, implement, monitor and report.</p> |
| E.4 | Each administering authority must ensure their committee is included in the | <p>The Phase II and Phase III reports are clear that there should be should be sufficient</p> | <p>The Action Plan proposes that DLUHC should <i>“Set requirement in statutory</i></p> |

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| | <p>business planning process. Both the committee and LGPS senior officer must be satisfied with the resource and budget allocated to deliver the LGPS service over the next financial year.</p> | <p>resourcing of the LGPS function to provide “a good service” to both Scheme Members and Employers and that a Business Plan should drive the Fund’s Budget.</p> <p>The Phase III report is robust in its narrative on this issue and includes the following:</p> <p><i>“Each Administering Authority has a specific legal responsibility to administer the LGPS within their geographical region and to maintain a specific reserve for that purpose. It is important therefore that the fund’s budget is set and managed separately from the expenditure of the host authority.</i></p> <p><i>Budgets for pension fund functions should be sufficient to meet all statutory requirements, the expectations of regulatory bodies and provide a good service to Scheme members and employers. The budget setting process should be one initiated and managed by the fund’s officers and the pension committee and assisted by the local pension board.</i></p> <p><i>Required expenditure should be</i></p> | <p><i>guidance at A.1” and CIPFA “publish appropriate guidance.”</i></p> <p>Ahead of the Statutory Guidance and CIPFA Guidance Haringey could review its Business Planning and Budgeting arrangements as they apply to the Pension Fund and implement any improvements it identifies. Greater involvement of the Pensions Committee and Board in the Business Planning and Budgeting processes is an obvious early possible action.</p> |
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| | | <p><i>based on the fund’s business plan and deliverables for the forthcoming year. The practice should not simply be to uprate last year’s budget by an inflationary measure or specify an “available” budget and work back to what level of service that budget can deliver.”</i></p> | |
| F. Compliance and Improvement | F.1 Each administering authority must undergo a biennial Independent Governance Review and, if applicable, produce the required improvement plan to address any issues identified. IGR reports to be assessed by a SAB panel of experts. | <p>In the Action Plan it is anticipated that DLUHC will set the <i>“requirement in scheme regulations, and include in high level statutory guidance”</i> and that SAB will <i>“Establish panel of experts to review biennial governance reviews.”</i></p> <p>The Phase II report (page 8) contains a detailed narrative relating to the Independent Governance Review (IGR) which is likely to clearly influence the final arrangements relating to IGR’s.</p> <p>The Phase III report includes a summary of the IGR proposal as follows; <i>“Annually, each administering authority to produce a governance compliance statement signed by the senior LGPS officer and S151 which demonstrates compliance with LGPS [requirements]. Biennially, each administering</i></p> | <p>Once the DLUHC has determined the requirements relating to the Independent Governance Review (IGR) the Haringey Fund will need to comply with these requirements including submitting the IGR to the SAB panel of experts. The purpose of the IGR will be, in the words of the Phase II report, <i>“to ensure required standards are adhered to.”</i></p> |

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| | | <p><i>authority to commission an Independent Governance Review (IGR). IGR reports to senior LGPS officer, pensions committee and pensions board. IGR report goes to a SAB panel of experts for assessment. Panel could request further details of improvement plans, make recommendations or report to TPR & MHCLG”</i></p> | |
| | <p>F.2 LGA to consider establishing a peer review process for LGPS Funds.</p> | <p>The Phase II report includes the following narrative: <i>“The LGA run a peer challenge process for some areas of local government. It is a process commissioned by a council...It is suggested that a similar peer challenge process is established for the LGPS.”</i></p> | <p>It is a matter for the LGA to consider the request from SAB to establish a peer review process for the LGPS.</p> <p>If such a process were established by the LGA it would be a matter for a LGPS Fund whether, at any time, it wished to use this process.</p> |

