

APPENDIX 2 - GOVERNANCE COMPLIANCE STATEMENT

1. Introduction

- 1.1 The following statement details the compliance of the Royal Borough of Windsor and Maidenhead as the administering authority of the Royal County of Berkshire Pension Fund with the guidance issued for governance of the Local Government Pension Scheme by the Secretary of State for Communities and Local Government. It has been prepared as required by the Local Government Pension Scheme (Amendment) (No 3) Regulations 2007.

Principle A – Structure

- a The management of the administration of benefits strategic management of fund assets clearly rests with the main committee established by the appointing council
- 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 committees established to underpin the work of the main committee.
- c That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.
- d That where a secondary committee or panel has established, at least one seat on the main committee is allocated for a member from the secondary committee or panel

Compliant – The Constitution of the Council sets out the and functions of the Berkshire Pension Fund Panel and the Berkshire Pension Fund Advisory Panel

Compliant – The membership of the Berkshire Pension Fund Advisory Panel includes, 5 members from the Royal Borough of Windsor and Maidenhead, 1 member from each of the other 5 unitary authorities within the Fund, 2 admitted body employer representatives, 2 representatives from unions and 2 member representatives to represent active, deferred and pensioner members.

Compliant – The Berkshire Pension Fund Advisory Panel meets concurrently with the Berkshire Pension Fund Panel and receives the same information as the main panel.

Compliant – All 5 seats on the Pension Fund Panel are been allocated to the 5 RBWM members of the Pension Fund Advisory Panel.

Principle B – Representation

- a That all key stakeholders are afforded the opportunity to be represented within the main or secondary committee structure. These include:
- i) employing authorities (including non-scheme employers, e.g. admitted bodies);
- ii) Scheme members (including deferred and and pensioner scheme members),
- iii) independent professional observers, and
- iv) expert advisors (on an ad-hoc basis)
- 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.

Compliant – the six unitary authorities are all represented and admitted bodies are represented on the Berkshire Pension Fund Advisory Panel by representatives from 2 of the larger employing bodies

Compliant – The Berkshire Pension Fund Advisory Panel has two representatives from the major trade unions whose membership is drawn from the employers within the Fund and 2 member representatives to represent active, deferred and pensioner members.

Compliant – An Independent Adviser attends each meeting of the Berkshire Pension Fund and Berkshire Pension Fund Advisory Panels,

Compliant – Expert advisors are invited to meetings of the Panels as required. Two Independent Strategy Advisers attend meetings of the Investment Working Group

Compliant – members of both Panels are treated equally in respect of access to papers, meetings and training. All members are given the full opportunity to contribute to the decision making process.

Principle C – Selection and role of lay members.

- a That committee or panel members are made fully aware of the status, role and function that they are required to perform on either a main or secondary committee.

Compliant – Nominating bodies are periodically reminded that it is their responsibility to ensure that Panel members are aware of their responsibilities. The Chair of the Berkshire Pension Fund Panel will remind panel members of their responsibilities as required. Each set of papers for every Panel meeting contains a reminder to members of their duty in respect to potential conflicts of interest. Members are expected to declare conflicts of interest and abide by the Royal Borough's rules on conflicts of interest.

Principle D – Voting

- a 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.

Compliant – The constitution of the Royal Borough of Windsor and Maidenhead sets out the terms of reference and voting rights of the Berkshire Pension Fund and Berkshire Pension Fund Advisory Panels.

Principle 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.

Compliant – All members are entitled to attend or request training. Members are entitled to request the use of facilities belonging to the Royal Borough of Windsor and Maidenhead in respect to their duties as members of the Panels and reasonable expenses incurred in relation to their membership of Panels will be reimbursed upon request.

Compliant

Principle 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 administering authorities who do not include lay members in their formal governance arrangements, provide a forum outside of those arrangements by which the interests of key stakeholders can be represented.

Compliant

Compliant – the Berkshire Pension Fund Advisory Panel meets concurrently with the Berkshire Pension Fund Panel.

Compliant –The Berkshire Pension Fund Advisory Panel has four lay members. Employer road shows are held on an ad-hoc basis to explain current issues. An annual meeting for employers and members is held annually.

Principle G – Access

- a 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 – all panel members have equal access to Panel papers, documents and advice that falls to be considered at Panel meetings.

Principle H – Scope

- a That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements.

Compliant – Wider scheme issues are considered by both the Berkshire Pension Fund Panel and the Berkshire Pension Fund Advisory Panel on a regular basis.

Principle I – Publicity

- a That administering authorities have published details of their governance arrangements in such a way that stakeholders with an interest in the way 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 Berkshire Pension Fund web-site (www.berkshirepensions.org.uk) and is available on request from the Pension Fund Manager.