



London Borough of Enfield

Report Title	Governance & Compliance Statement
Report to	Pension Policy & Investment Committee (PPIC)
Date of Meeting	12 November 2024
Cabinet Member	Cllr Tim Leaver
Executive Director / Director	Olga Bennett
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Classification	Part 1 Public

Purpose of Report

1. This report introduces the Enfield Pension Fund Governance Policy and Compliance Statement. It sets out the governance procedures for the Fund and indicates where it is compliant with best practice as laid down in statutory guidance issued by the Secretary of State.
2. One of the functions of PPIC is to meet the Council's duties in respect of the efficient management of the pension fund. PPIC's consideration of this information contributes towards the achievement of the Council's statutory duties.

Recommendations

1. For PPIC to note the contents of this report and the Enfield Pension Fund Governance Policy and Compliance Statement, attached as Appendix 1.

Background and Reason for proposal

3. The Enfield Pension Fund Governance Policy and Compliance Statement has been prepared in accordance with the Local Government Pension Scheme Regulations
4. Administering authorities are required to publish and maintain a pension fund governance statement setting out the governance arrangements for their Fund including details of membership, how often they meet and the decision-making process. This requirement has been maintained in the LGPS Regulations 2013, with Regulation 55 requiring funds to prepare and maintain a governance compliance statement.
5. Regulation 55 requires that:
 - (1) An administering authority must prepare a written statement setting out:
 - (a) whether the authority delegates its functions, or part of its functions under these Regulations to a committee, subcommittee or an officer of the authority; (b) if the authority 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 Scheme employers or members, and if so, whether those representatives have voting rights;
 - (b) 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 that it does not so comply, the reasons for not complying; and
 - (c) details of the terms, structure and operational procedures relating to the local pension board established under regulation 106 (local pension boards establishment).
 - (2) An administering authority must keep a statement prepared under paragraph (1) under review, and make such revisions as are appropriate, following a material change to any of the matters mentioned in that paragraph.
6. There is a requirement for the PPIC to be kept up to date with current issues and legislative developments to support and effect the effective discharge of their role.

7. The statement sets out the governance procedures for the Fund and indicates where it is compliant with best practice as laid down in statutory guidance issued by the Secretary of State. This document presents a refresh to the existing statement as part of the review programme set out in the Pension Fund Business Plan.

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Appendices

Appendix 1: Enfield Pension Fund Governance & Compliance statement

Background Papers

None