

PENSION BOARD

22 NOVEMBER 2022

GOVERNANCE UPDATE

Recommendation

1. **The Chief Financial Officer recommends that the Board reviews this Governance Update.**

Background

2. The Fund has been updating its Business Plan and Risk Register, its key operational / planning / management documents, quarterly since March 2019. From the latest (Oct 2022) versions of these it is worth highlighting from a governance perspective that we implemented a new pensions administration structure on 1 November.
3. The Fund also produces a quarterly Good Governance Position Statement to summarise progress on how we are taking forward the LGPS Scheme Advisory Board's (SAB) Good Governance workstream in preparation for draft statutory guidance being issued. The latest version is included as an appendix to this Governance Update.
4. One of our key focuses (proposal E.3) is to review our KPI reporting using Altair Insights. We have arranged a training session with Heywoods specifically on how to utilise Insights for improved KPI reporting.

Supporting information

- Appendix - Good Governance Position Statement Oct 2022

Contact Points

Specific Contact Points for this report

Rich Sultana
Head of Pensions Administration
Tel: 01905 643805
Email: rsultana@worcestershire.gov.uk

Chris Frohlich, Engagement Manager
Tel: 01905 844004
Email: cfrohlich@worcestershire.gov.uk

Rob Wilson
Pensions Investment & Treasury Management Manager
Tel: 01905 846908
Email: RWilson2@worcestershire.gov.uk

Background Papers

In the opinion of the proper Officer (in this case the Chief Financial Officer), there are no background papers relating to the subject matter of this report.