

# Compliance and Reporting Committee

## HYBRID MEETING ON 9<sup>TH</sup> MAY 2022

### ITEM 3 PAPER A

#### ACTIONS AND AGREEMENTS - MEETING ON 7<sup>TH</sup> APRIL 2022

#### PRESENT

Mark Wynn	Chair – County Treasurers
Jeffrey Dong	Welsh Treasurers
Ian Williams	London Treasurers
Karen Gibson	Practitioner – County Councils
Rachel Brothwood	Practitioner – Metropolitan Authorities
Nemashe Sivayogan	Practitioner – London Boroughs
Kevin Gerard	Practitioner – Welsh Councils
Robert Branagh	Practitioner – Non Local Authority Authorities
Richard McIndoe	Practitioner – Scottish Authorities
George Georgiou	Scheme Member Representative (GMB)
Jon Richards	Scheme Member Representative (UNISON)
Paul Mayers	National Audit Office
Nicholas Harvey	CIPFA
Richard Lloyd-Bithell	CIPFA
John Jones	Local Pension Board Representative
Teresa Clay	DLUHC
Joanne Donnelly	LGA – Board Secretary
Bob Holloway	LGA – Pensions Secretary

#### Item 1. Welcome, apologies and introduction

1. Mark Wynn (MW) welcomed members to this informal meeting of the new C&R Committee and looked forward to an ambitious workplan with members adding value to the committee's work. The purpose of the meeting, ahead of the first formal meeting on the 9<sup>th</sup> May, is to discuss the committee's terms of reference; its role going forward and ways in which the committee can work to achieve the best outcomes.

2. Apologies were received from John Neal (UNITE), Jenny Poole (District Council Treasurers), John Cornett (Audit Scotland), Nicola Todd (Practitioner – N.Ireland), Fiona Miller (LGPS Pools Representative) and Peter Worth (adviser).

#### Item 2. Terms of Reference

3. MW invited members to comment on the committee's terms of reference agreed by SAB.

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4. Nemashe Sivayogan (NS) asked how nominations to the committee would be dealt with. Bob Holloway (BH) explained that the Secretariat would seek nominations from the appropriate organisation as set out in paragraph 10 of the terms of reference whenever a vacancy arose, and would then seek approval from SAB. Appointments to committees made by SAB do not require the approval of Ministers as is the case with voting members of SAB. Jeffrey Dong (JD) asked for further information on the 5 year term of office. BH explained that members may serve the committee for up to five years and may once be re-appointed for a further five year period. Any member standing down or otherwise leaving the committee within their period of office will be replaced in accordance with the procedure set out in paragraph 10 of the terms of reference.

5. Rachel Brothwood (RB) sought clarification on how the committee's reporting process between SAB and CIPFA is intended to work. MW responded by confirming that there will be further discussions with CIPFA to reach an agreed position which can then be put to SAB.

6. JD asked if membership of the committee is complete. BH explained that the representative of Metropolitan Treasurers has still to be appointed. MW confirmed that confirmed an approach to the President of the SUT had been made with regard to a nominee. JD also welcomed the introduction of practitioners to the committee.

**Agreed – that the committee accepts the terms of reference agreed by SAB**

## Item 3 – Working Methods

7. MW explained that the main aim of the committee will be to add value to relevant discussions and invited members to comment on how best this can be achieved.

8. The following points were made in discussion:

- Committee papers must be circulated in time to give members sufficient time to digest them;
- Decision must be taken on whether meetings are to be face to face, virtual or hybrid;
- Wherever possible committee decisions should be made on a consensus basis;
- At least one meeting each year should be face to face, but ideally more. The preference for other meetings would be virtual rather than hybrid.

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- Comments made at meetings should be attributed to individual members in minutes of meetings unless a request is made for them not be recorded.

**Agreed – that the above points should be further discussed when the committee next meets on the 9<sup>th</sup> May**

## Item 4. Workplan

9. MW invited members to consider how the committee's workplan should be developed and how best to draw together the separate workflows for SAB and CIPFA. MW also explained that this should be a two-way process with the committee undertaking workflows tasked by SAB or CIPFA, but also being able to commission their own workflows.

10. The following workplan proposals were made in discussion:

- TCFD compliance
- Funding Strategy Update
- Annual Report Guidance
- Audit issues (including consideration of separating pension fund accounts from main authority accounts)
- Good Governance report – next steps
- Administration issues (baseline and KPI)
- Knowledge and Skills framework
- Scheme Employer queries
- Consider what can be reviewed that will help stakeholders and practitioners
- Interaction with TPR (expectations relative to SAB) – Learn best practice from TPR reviews
- Review Guidance (especially administration, communications and governance)

11. BH referred members to the proposed Forward Look in April that will examine the future roles and remits of SAB and its various committees to ensure, amongst other things, that any duplication or overlap is kept to a minimum.

12. MW invited members to send any further comments or proposals to the Secretariat.

**Agreed – that the above points should be further discussed when the committee next meets on the 9<sup>th</sup> May**

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## Item 5. AOB and dates of future meetings

13. NS asked if committee members can publicise their membership. BH confirmed that this is the case but advised members that any comments or view expressed at events outside of SAB and its committees can only be ascribed to the committee with the express permission of the Chair.

14. Nick Harvey (NH) reminded members of future CIPFA training events, in particular, the Annual Conference for Pension Board Members on the 18th May 2022

15. RB suggested that the committee should consider broader training opportunities, in particular, on communications.

16. Members were advised that meetings in 2022 will be held on the 9<sup>th</sup> May, 5<sup>th</sup> September and the 14<sup>th</sup> November with an 11.00am start time wherever possible. There is also the possibility of an early summer meeting on either the 27<sup>th</sup> June or 18<sup>th</sup> July.

**Bob Holloway**

Pensions Secretary

19 April 2022