

LONDON BOROUGH OF HARINGEY

GOVERNANCE COMPLIANCE STATEMENT

The objective of the Governance Compliance Statement is to make the administration and stewardship of the scheme more transparent and accountable to our stakeholders.

Principle A – Structure

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| a) | The management of the administration of benefits and strategic management of fund assets clearly rests with the main committee established by the appointing council. | Fully Compliant |
| 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 committee established to underpin the work of the main committee. | Fully compliant |
| c) | C. That where a secondary committee or panel has been established, the structure ensures effective communication across both levels. | Not applicable |
| d) | D. That where a secondary committee or panel has been established, at least one seat on the main committee is allocated for a member from the secondary committee or panel. | Not applicable |

Pensions Committee includes an employee representative, a pensioner representative and an admitted/ scheduled bodies representative. These representatives are non-voting members of the Committee. We also hold an Annual General meeting (AGM).

Bi-annually a meeting is held with admitted and scheduled bodies that is chaired by the Chair of Pensions Committee to cover key issues. e.g. actuarial valuation results where the Actuary is invited to attend.

Pensions Committee has full responsibility for these functions and meets six times per annum.

Principle B – Representation

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| <p>a)</p> | <p>That all key stakeholders are afforded the opportunity to be represented within the main or secondary committee structure. These include :-</p> <ul style="list-style-type: none"> i) employing authorities (including non-scheme employers, e.g, admitted bodies); ii) scheme members (including deferred and pensioner scheme members), iii) independent professional observers, and iv) expert advisors (on an ad-hoc basis). | <p>Fully compliant</p> |
| <p>b)</p> | <p>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.</p> | <p>Fully compliant</p> |

Pensions Committee includes an employee representative as part of its membership. We plan to increase the membership of the Committee to include all stakeholders as soon as possible. Then all stakeholders will be represented at Pensions Committee. These would be non-voting members of the Committee. Up to three additional representatives would seem to be right; one to represent admitted and scheduled bodies, one pensioner to represent all pensioners and one person to represent staff that our existing employee representative on the Committee does not represent. An alternative option would be for the employee side representatives to also represent all classes of pensioner.

Pensions Committee is attended by an Independent Advisor to trustees to advise Trustees.

We have held an Annual general meeting (AGM) for the past five years and all stakeholders are invited to attend the meeting.

The employee representative that currently is a member of Pensions Committee receives all non-exempt papers and attends the Committee other than for exempt matters. Equal access is given to training and also has a full opportunity to contribute to the decision making process but without voting rights. This approach will also be followed when we increase the membership of the Committee to include all stakeholders as soon as possible, namely to

represent admitted and scheduled bodies, to represent all pensioners and staff not represented by the current member of the Committee.

Principle C – Selection and role of lay members

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| a) | That committee or panel members are made fully aware of the status, role and function they are required to perform on either a main or secondary committee | Fully compliant |

We meet the above by ensuring that proper training is received at regular intervals. Where technical pensions matters are discussed at Committee meetings .e.g. asset liability modelling proper explanation is given in the report and by our external Investment Advisors when introducing their reports.

When we increase the membership of Pensions Committee we will similarly ensure that new representatives are given the same opportunities for training.

Principle D – Voting

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| 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. | Fully compliant |

Our policy regarding voting rights is clearly set out. Only elected members of Pensions Committee are permitted to vote.

Principle E – Training, Facility time, Expenses

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| 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. | Fully compliant |
| 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. | Fully compliant |

Clear policy is to ensure that there is regular and comprehensive access to training. The current stakeholder representative on Pensions Committee has equal access and we plan the same approach for new stakeholder representatives.

Principle F – Meetings (frequency/quorum)

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| a) | That an administering authority's main committee or committees meet at least quarterly. | Fully compliant |
| 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. | Not applicable |
| 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 | Fully compliant |

An employee representative is currently a member of Pensions Committee. We plan to have representation of all stakeholders at Pensions Committee as soon as possible and not to have a secondary committee or panel. Up to three additional representatives would seem to be right; one to represent admitted and scheduled bodies, one pensioner to represent all pensioners and one person to represent staff that our existing employee representative on the Committee does not represent. An alternative option would be for the employee side representatives to also represent all classes of pensioner.

We have held an Annual general meeting (AGM) for the past five years and all stakeholders are invited to attend the meeting.

Bi-annually a meeting is held with admitted and scheduled bodies, and is chaired by the Chair of Pensions Committee.

Pensions Committee meets six times per annum plus any special meetings.

We plan to have representation of all stakeholders at Pensions Committee as soon as possible and not to have a secondary committee or panel.

Principle G – Access

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| 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. | Fully compliant |

Equal access is given. This will be applied for additional stakeholder representatives that will sit on pensions Committee as soon as possible.

Principle H – Scope

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| a) | That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements | Fully compliant |

Wider scheme issues are also part of the Council's governance arrangements.

Some pensions matters are dealt with by General Purposes Committee regarding determining the Council's policies as Employing Authority and determining the terms of release of Chief and Deputy Chief Officers aged 50 or over and made redundant or retired early with a claim on the pension scheme.

Principle I – Publicity

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| a) | That administering authorities have published details of their governance arrangements in such a way that stakeholders with an interest in the way in which the scheme is governed, can express an interest in wanting to be part of those arrangements. | Fully compliant |

Our current Governance Policy Statement has been properly shared with stakeholders; it has been approved by Pensions Committee, copied to our admitted and scheduled bodies, seen by the trade union representative that is a member of Pensions Committee and is published on Harinet.

The creation of a pensions page on the Haringey Web site will widen scope for all stakeholders to access this document.

Our proposed first Governance Compliance Statement is appended for approval and will be shared with stakeholders.