

SURREY COUNTY COUNCIL**LOCAL PENSION BOARD****DATE:** 19 MAY 2023**LEAD OFFICER:** ANNA D'ALESSANDRO, DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL**SUBJECT:** THE PENSIONS REGULATOR – PUBLIC SERVICE GOVERNANCE & ADMINISTRATION SURVEY 2023**SUMMARY OF ISSUE:**

This report provides a summary of the response to The Pensions Regulator Public Service Governance and Administration Survey 2022/23

RECOMMENDATIONS:

It is recommended that the Board notes the content of this report and Annexe.

REASON FOR RECOMMENDATIONS:

The Public Sector Pensions Act 2013 requires Local Pension Boards to assist the Scheme Manager in securing compliance with the Local Government Pension Scheme (LGPS) Regulations and requirements imposed by the Pensions Regulator. This report provides insight into the activities of the Board and furthers the successful collaboration of the Committee and Board in managing risk and compliance and promoting effective governance.

This meets the Fund's strategic governance and delivery objectives.

DETAILS:**Background**

1. The Pensions Regulator invited all public services pension schemes to take part and complete the survey 2022-23 by 17 February 2023.

Response

2. Attached in Annexe 1 is our response to the survey.

CONSULTATION:

3. The Chairs of the Local Pension Board and Committee have been consulted on this report.

RISK MANAGEMENT AND IMPLICATIONS:

4. Risk related issues have been discussed and are included within the report.

FINANCIAL AND VALUE FOR MONEY IMPLICATIONS

5. The performance of administration and governance presents potential financial and value for money implications to the Pension Fund. The monitoring of these implications is addressed within the report.

DIRECTOR OF CORPORATE FINANCE COMMENTARY

6. The Director of Finance, Corporate and Commercial is satisfied that all material, financial and business issues have been considered and addressed.

LEGAL IMPLICATIONS – MONITORING OFFICER

7. There are no legal implications or legislative requirements.

EQUALITIES AND DIVERSITY

8. There are no equality or diversity issues.

OTHER IMPLICATIONS

9. There are no potential implications for council priorities and policy areas.

WHAT HAPPENS NEXT

10. The following next steps are planned:
 - a) We continue to monitor activities of the fund, to ensure good governance.
 - b) Improvements will be designed and implemented as appropriate and further updates brought to the Board.

Contact Officer:

Adele Seex – Governance Manager

Consulted:

Local Pension Board Chairman

Annexes:

The Pensions Regulator Survey - Annexe 1

Sources/background papers:
