

# DRAFT FORM

Decision Making : LGPS Governance matrix

Incorporating "Good Governance" recommendations

Area	Task	Pension			Senior LGPS			
		Committee	Pension Board	Investment Pool	S151 Officer	Officer	Fund Officers	Advisors
Fund mission, objectives and beliefs	Develop Fund Mission Statement	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise
	Agree Fund Mission Statement	Approve	Notified	N/A	Agree	Recommend	Notified	Notified
	Develop structure of the pension function	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise
	Sign off structure	Approve	Notified	N/A	Agree	Recommend	Notified	Notified
	Develop Fund policy on representation	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise
	Recommend to Full Council representation policy	Recommend	Notified	N/A	Agree	Agree	Notified	Notified
	Develop Fund objectives for Governance, Funding, Investment and Delivery	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise
	Agree Fund objectives for Governance, Funding, Investment and Delivery	Approve	Notified	N/A	Agree	Recommend	Notified	Notified
	Agree Fund investment beliefs	Approve	Notified	N/A	Notified	Recommend	Specific Input	Advise
Governance functions	Develop and oversee risk management framework	Approve	Oversight	Specific Input	Agree	Recommend	Specific Input	Advise
	Monitor and oversee the Valuation process	Oversight	Notified	N/A	Oversight	Specific Input	Specific Input	Advise
	Review of Fund covenant arrangements	Oversight	Notified	N/A	Notified	Specific Input	Specific Input	Advise
	Agree assumptions to be used in valuation exercise	Approve	Notified	N/A	Notified	Agree	Specific Input	Recommend
	Agree Funding Strategy Statement	Approve	Notified	N/A	Notified	Agree	Specific Input	Recommend
	Sign off contribution rates	Oversight	Notified	N/A	Notified	Agree	Notified	Approve
	Sign off valuation results	Approve	Notified	N/A	Oversight	Agree	Notified	Recommend
	Approve adequate systems of internal controls	Approve	Oversight	N/A	Agree	Recommend	Specific Input	Advise
	Produce governance compliance statement	Approve	Oversight	N/A	Specific Input	Recommend	Specific Input	Advise
	Develop business plan (inc. budget)	Specific Input	Specific Input	N/A	Specific Input	Oversight	Specific Input	Advise
	Agree and sign off business plan	Approve	Oversight	N/A	Agree	Recommend	Specific Input	Notified
	Agree and sign off conflicts of interest policy	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree and sign off administration strategy	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree Administration Authority discretionary policies	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree and sign off communications policy	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree and sign off training strategy	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree cyber security policy and associated documents (i.e incident response plan)	Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise
	Agree recommendations from Independent Governance Review	Approve	Notified	N/A	Notified	Notified	Notified	Recommend
	Report breaches of the law	Specific Input	Specific Input	Specific Input	Specific Input	Specific Input	Specific Input	Specific Input
	Fund Delivery	Completion of Year-end exercise/monthly data process	Notified	Notified	N/A	Notified	Oversight	Specific Input
Annual benefit statement process		Notified	Oversight	N/A	Notified	Oversight	Specific Input	N/A
Issue annual allowance pension savings statements		Notified	Notified	N/A	Notified	Oversight	Specific Input	Advise
Develop appropriate key performance indicators (KPIs) - Governance compliance statement		Specific Input	Specific Input	N/A	Specific Input	Oversight	Specific Input	Advise
Sign off KPIs		Approve	Notified	N/A	Notified	Recommend	Notified	N/A
Manage administrator performance against KPIs (inc. outsourced)		Oversight	Specific Input	N/A	Notified	Specific Input	Specific Input	N/A
Agree business continuity plans		Approve	Specific Input	N/A	Specific Input	Recommend	Specific Input	N/A
Compile and publish Fund Annual report		Approve	Specific Input	N/A	Oversight	Recommend	Specific Input	Specific Input
Recommend approval of fund accounts to relevant committee		Recommend	Notified	N/A	Oversight	Agree	Specific Input	N/A
Agree anti-pension scam (anti-fraud) policy		Approve	Specific Input	N/A	Oversight	Recommend	Specific Input	N/A
Agree data improvement plan	Approve	Oversight	N/A	Notified	Recommend	Specific Input	N/A	
LGPS Investment	Agree asset allocation	Approve	Notified	Specific Input	Notified	Recommend	Specific Input	Advise
	Agree allocations to new asset classes	Approve	Notified	Specific Input	Notified	Recommend	Specific Input	Advise
	Agree Investment strategy statement (including RI)	Approve	Notified	Specific Input	Notified	Recommend	Specific Input	Advise
	Recommend LGPS Investment pool for Fund to Full Council	Recommend	Notified	Specific Input	Oversight	Specific Input	Specific Input	Advise
Monitoring and Oversight	Monitor the Fund's investment performance	Oversight	Notified	Specific Input	Notified	Specific Input	Specific Input	Advise
	Monitor fund managers ESG and sustainability policies	Oversight	Notified	Specific Input	Notified	Specific Input	Specific Input	Advise
	Cashflow management	Oversight	Notified	Specific Input	Oversight	Specific Input	Specific Input	Advise

Approve	Final approval to be given to a decision, usually following formal recommendation
Recommend	Recommendation of formal decision, having sought necessary advice and input from others
Advise	Professional advice
Oversight	Scrutiny of decisions or recommendations
Specific Input	Providing specific input or expertise in relation to recommendations or decisions to be taken
Agree	Agree decisions
Notified	Notified of decisions as part of overall responsibilities, where the decisions may be of interest
N/A	Specific group or individual is not impacted by the recommendations or decisions taken