

PENSION FUND COMMITTEE – 6 SEPTEMBER 2024
FIREFIGHTERS' PENSION SCHEME & OXFORDSHIRE PENSION
FUND POLICY REVIEWS

Report by the Executive Director of Resources & Section 151 Officer

RECOMMENDATION

1. **The Committee is RECOMMENDED to approve the following:**
 - i) **Firefighters' Pension Scheme policy documents:**
 - (1) Fire Pension Board Terms of Reference;**
 - (2) Administration Strategy;**
 - (3) Conflict of Interest Policy;**
 - ii) **Oxfordshire Pension Fund:**
 - (1) Conflict of Interest Policy.**

Firefighters' Pension Scheme

2. One of the functions of the Fire Pension Board is to assist the Scheme Manager (Oxfordshire County Council) in administering the various firefighter pension schemes. This is achieved by providing governance and by scrutiny of policies, pension documentation, decisions and outcomes. As part of this function, the Fire Pension Board periodically provide the Oxfordshire Pension Fund Committee a number of policy documents for approval.

Firefighters' Pension Scheme Policy Documents

3. Fire Pension Board Terms of Reference:
 - i) This document sets out the purpose of the Fire Pension Board through defining various aspects such as its function, duties, membership, objectives and so on.
 - ii) The draft document is comprehensive and covers all the necessary requirements of the Board.
 - iii) The draft Fire Pension Board Terms of Reference can be seen at **APPENDIX 1.**

4. Administration Strategy:

- i) It is best practice for funds to ensure the implementation of a locally developed pension administration strategy to formalise standards and expectations of the Fire and Rescue Authority (FRA) and their administrator.
- ii) The draft document produced by the Fire Pension Board can be seen at **APPENDIX 2**.
- iii) It is recommended that the document is approved based on two minor amendments:
 - (1) Page 4 - Scheme Manager is named as Matt Cook, who has now left and has been replaced by Michael Adcock.
 - (2) Page 7 - Code Of Practice 14 should be updated to reference the General Code Of Practice.

5. Conflict of Interest Policy:

- i) This Policy addresses the need to identify and manage Conflict of Interests of Pension Board members as outlined in the Public Services Pensions Act 2013.
- ii) The draft document produced by the Fire Pension Board can be seen at **APPENDIX 3**.

Oxfordshire Pension Fund

6. Conflict of Interest Policy:

- i) Policy addresses the need to identify and manage Conflict of Interests as outlined in the Public Services Pensions Act 2013.
- ii) A fund specific conflict of interest policy was adopted by the Pension Fund Committee in September 2021 for a number of reasons:
 - (1) To better manage any potential conflicts of interest between the County Council's role as the Administering Authority and its role as a scheme employer;
 - (2) To manage potential conflict of interest for County Council officers, in particular the Section 151 Officer;
 - (3) the potential conflict of interest between the role of the County Council as a Shareholder of Brunel and its client role.
- iii) The policy has been slightly updated to reflect the fact that all completed declaration of interests forms are uploaded onto the Modern.gov system which is publicly accessible.
- iv) The draft conflict of interest policy can be seen at **APPENDIX 4**.

7. The Committee is recommended to approve these four revised policy documents.

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