

The following reflects the Fund's compliance with a set of best practice principles on governance and stewardship arrangements.

**GLOUCESTERSHIRE PENSION FUND
GOVERNANCE COMPLIANCE STATEMENT**
Published: JULY 2017

AREA	PRINCIPLE	LEVEL OF COMPLIANCE	REASON FOR NON-COMPLIANCE
A) Structure	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.	FULL – see Governance Policy Statement	
	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.	FULL – see Governance Policy Statement	
	c) That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.	Not Applicable – There is no secondary committee or panel	
	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 – There is no secondary committee or panel	

AREA	PRINCIPLE	LEVEL OF COMPLIANCE	REASON FOR NON-COMPLIANCE
B) Representation	<p>a) 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, eg, admitted bodies); ii. scheme members (including deferred and pensioner scheme members); iii. where appropriate, independent professional observers; and iv. expert advisors (on an ad-hoc basis). <p>b) 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>PARTIAL – not all employing authorities are represented</p> <p>FULL – see Governance Policy Statement</p> <p>FULL – see Governance Policy Statement</p> <p>FULL – see Governance Policy Statement</p> <p>FULL – see Governance Policy Statement</p>	<p>Concerns over logistics and potential size of Committee but will keep under review.</p> <p>Employers are able to attend Committee as observers and submit written questions. Also, Employer Forums, which are open to all employers, are held at least twice a year.</p>

AREA	PRINCIPLE	LEVEL OF COMPLIANCE	REASON FOR NON COMPLIANCE
C) Selection and Role of Lay Members	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.	FULL – see Governance Policy Statement	
	b) That at the start of any meeting, committee members are invited to declare any financial or pecuniary interest related to specific matters on the agenda	FULL – see Governance Policy Statement	
D) Voting	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.	FULL – see Governance Policy Statement	
E) Training/Facility Time/Expenses	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.	FULL – see Governance Policy Statement and Members Allowances scheme within the Council’s Constitution	
	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.	FULL – see Governance Policy Statement and Members Allowances scheme within the Council’s Constitution	
	c) That the administering authority considers the adoption of annual training plans for committee members and maintains a log of all such training undertaken	FULL – see Governance Policy Statement	

AREA	PRINCIPLE	LEVEL OF COMPLIANCE	REASON FOR NON COMPLIANCE
F) Meetings - Frequency	a) That an administering authority's main committee or committees meet at least quarterly.	FULL – see Governance Policy Statement	
	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 – There is no secondary committee or panel	
	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.	FULL – see Governance Policy Statement	
G) Access	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.	FULL – see Governance Policy Statement	
H) Scope	a) That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements.	FULL – see Governance Policy Statement	
I) Publicity	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.	FULL – see Governance Policy Statement	