

Governance Compliance Statement

Greater Manchester
Pension Fund

2008



GREATER MANCHESTER PENSION FUND (GMPF)

GOVERNANCE COMPLIANCE STATEMENT ⁽¹⁾

As a statutory public service scheme, the LGPS has a different legal status compared with Trust based schemes in the private sector. Governance matters in the LGPS therefore need to be considered on their own merits and with a proper regard to the legal status of the scheme. This includes how and where it fits in with the local democratic process through local government law and locally elected councillors who have the final responsibility for its stewardship & management

Principle A – Structure

	Not Compliant	Fully Compliant
(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.		√
(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.	X	
(c) That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.		√
(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.		√

Principal A(b) – Structure

Reason for non-compliance:

In addition to the 10 local authorities within the Greater Manchester area the GMPF also has in excess of 200 non-local authority employers whose activities are extremely diverse. It is considered impractical for each or groups of the non-local authority organisations to be separately represented on the GMPF.

To compensate for the lack of direct participation, the Fund holds an AGM to which all employers are invited and they have the opportunity to ask questions. For non-local authority employers, meetings are held half yearly. This provides an opportunity for administrative, investment and funding issues to be raised.

Meetings are also held with individual or groups of employers as required.

On the Advisory Panel, there are 6 representatives of Scheme Members appointed by the North West TUC. These representatives also participate in the Fund's Working Groups.

(1) Made pursuant to regulation 31 (3) (c) of The Local Government Pension Scheme (Administration) Regulations 2008

Principle D – Voting

	Not Compliant	Fully Compliant
(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.		√

Principle E – Training/Facility Time/Expenses

	Not Compliant	Fully Compliant
(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.		√
(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.		√
(c) That the administering authority considers the adoption of annual training plans for committee members and maintains a log of all such training undertaken.	X	

Principle E(c) – Annual Training Plans

Reason for non-compliance:

Consideration is to be given to the introduction of annual training plans for members and the maintenance of a log of all such training undertaken.

Please use this space if you wish to add anything to explain or expand on the ratings given above:

E All members are supported in the training they undertake, the costs of which are met by the Fund subject to the approval of the Deputy Chair.

Principle F – Meetings (Frequency/Quorum)

	Not Compliant	Fully Compliant
(a) That an administering authority's main committee or committees meet at least quarterly.		√
(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.		√
(c) That an administering authority who does not include lay members in their formal governance arrangements, must provide a forum outside of those arrangements by which the interests of key stakeholders can be represented.		√

Principle G – Access

	Not Compliant	Fully Compliant
(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.		√

Principle H – Scope

	Not Compliant	Fully Compliant
(a) That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements.		√

Principle I – Publicity

	Not Compliant	Fully Compliant
(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.		√

Please use this space if you wish to add anything to explain or expand on the ratings given above:

The GMPF Governance Policy Statement is published on the Fund's web site. There is a well-established sequence of meetings that all Fund employers are invited to. Where appropriate meetings are held with individual or groups of employers. Scheme members receive regular written communications and there is an Annual Forum for Pensioners.

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