



4 November 2021

Agenda Item: 5

**REPORT OF THE SERVICE DIRECTOR – CUSTOMERS, GOVERNANCE AND
EMPLOYEES**

**LOCAL GOVERNMENT PENSION SCHEME (LGPS) – BREACHES LOG
REPORT**

Purpose of the Report

1. The purpose of the report is to inform the Committee of the policy and processes being used by Nottinghamshire Pension Fund (the Fund) to identify, record and report statutory breaches of the LGPS and related regulations.

Information and Advice

Background

2. In compliance with the Pension Regulator's (TPR) Code of Practice 14 (CoP14), the Fund has prepared a formal policy and procedure for monitoring and reporting statutory breaches to TPR. (Appendix 1).
3. This policy sets out the responsibility of the Pension Committee, officers of Nottinghamshire County Council ("the Council"), and the Nottinghamshire Pension Fund local pension board in identifying, managing and where necessary reporting breaches of the law as they apply to the management and administration of the Fund
4. CoP14 also requires public sector schemes to have in place a system to record breaches, even if they are not reported to the TPR. The Nottinghamshire Pension Fund Breaches Log (the Log) Appendix 2 has been devised to cover all the aspects of managing statutory breaches. The Log has been devised to be a live, working document, in the manner of the Risk Register, in order to support continued transparency and consistency.
5. It is intended that the Log will also support internal reporting on statutory breaches, Any additions or updates to the Log will be reported to the Nottinghamshire Pension Board's quarterly meeting and in the Annual Pension Administration Performance report presented to the Pension Committee. This will ensure that all parties are fully informed of Statutory Breaches and how the Pension Fund mitigates any recurrence.

Financial Implications

6. There are no direct financial Implications in the adoption of the Breaches Policy.

RECOMMENDATION

It is recommended:

1. That the Nottinghamshire Pension Fund Committee adopts the procedure outlined in the policy document to record and report statutory breaches of the LGPS regulations.

Marjorie Toward

Service Director – Customers, Governance, and Employees

For any enquiries about this report, please contact:

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Constitutional Comments (KK20/10/2021)

7. The proposal in this report is within the remit of the Nottinghamshire Pension Fund Committee.

Financial Comments (KP20/10/2021)

8. There are no financial implications in relation to this report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- 'None'