

The annual Report contains a standard description of the Board's function under the section on "Scheme Management". The table in Appendix A describing the Board membership and training is also included, together with the following:

Foreword by the Board Chairman

The Pension Advisory Board was established on 1 April 2015 under the provisions of the LGPS Regulations 2013 to assist the Scheme Manager, in matters of governance and administration, to secure compliance with regulations, guidance and other legislation; with requirements imposed by the Pensions Regulator; and to help secure effective and efficient governance and administration. The Board meets four times a year.

The Board is required to have a minimum of four members with equal representation of employers and scheme members, and in April 2018 it was agreed to increase the size to six members. Each member continues to demonstrate their commitment to meeting their responsibilities, to gaining new knowledge and understanding of the issues, by preparing for each meeting and by participating effectively in discussion.

The Board has continued to operate well in developing circumstances, particularly as regards the new pooling arrangements and other changes taking place. The business for each meeting has been planned by reference to the work plan agreed in May 2019 and is based on the responsibilities of the Board and guidance issued about key issues to cover. All items have been covered during the year and there have been no disputes in the decisions reached. Key items covered include administration performance, communications, policy statements, data quality, new regulations and guidance, the new pooling arrangements with ACCESS, and knowledge and skills requirements.

The Board uses the LGPC, the SAB and tPR websites as a point of reference for the Scheme regulations and guidance, and to track any changes. In particular, the Board has been monitoring progress on the Hymans Robertson Good Governance Review commissioned by the SAB and updated regulations and guidance are expected during 2020/21. In addition, the Board has reviewed draft guidance issued by SAB on the statutory framework for responsible investing.

The Board has formulated its training plan, in conjunction with the Pensions Panel, to cover the individual requirements of each member based on guidance issued by CIPFA, using the suggested framework to ensure coverage of all items over a reasonable period. Training sessions are held as part of each Board meeting and additional induction training given to new members. Progress on training is monitored and discussed at each meeting and reviewed annually in the year-end performance review on-to-one meetings.

The Board is satisfied that the West Sussex Pension Fund is operated in compliance with statutory regulations and other legislation, and with guidance issued by MHCLG and CIPFA. The requirements imposed by the Pensions Regulator are being met and the Board is monitoring the effectiveness and efficiency of the governance and administration arrangements, particularly in relation to pooling and following the transition to a new administration service provider.