

Non-Compliance with CIPFA Guidance

The table below highlights where the Fund is not compliant with the guidance from CIPFA in relation to the Annual Report.

Criteria	Category	Description guidance check list	Reason for non-compliance	Actions
Must	Financial Reporting	3.4 Forecast v Outturn report on the pension cashflows	Outturn report provided but not forecast estimate. Partially met.	Cash flow forecasting is being developed for 2023/24 and will be included in the Annual Report next year.
Should	Pension Scheme Administration	Key performance data should include: 4.11 Satisfaction levels of employers and members And 4.23 Satisfaction levels of employers and members	Hampshire Pension Services do not provide customer satisfaction levels. They have a Customer Service Excellence award. In achieving this accreditation HPS are able to demonstrate how they deliver against 57 criteria in six key areas (customer insight, culture of the organisation, information and access, delivery and timeliness and quality of service). Feedback from all stakeholders is considered at monthly partnership meetings.	No further action proposed at this time.
Should	Pension Scheme Administration	Key staffing indicators should include: 4.18 Benchmarking of staff levels against appropriate comparators	Staffing levels are clearly set out but appropriate comparators are not available. Partially met.	No further action proposed at this time.

Criteria	Category	Description guidance check list	Reason for non-compliance	Actions
Should	Post Pool Reporting	7.3 Details of set up costs should be presented alongside the total savings achieved to date.	Information provided to ACCESS and can be viewed on their website.	No further action required
Should	Post Pool Reporting	7.6 The Annual Report should compare gross and net investment yield for each class of asset, analysed between pooled & non pooled investments and comparing actual return achieved during the year to the relevant passive return index (for quoted investments) or the local target return (for non-quoted investments).	Value for money presented by return on investment net of fees as per the beliefs of the Fund as set out in the Investment Strategy Statement.	No further action
Should	Post Pool Reporting	7.11 a copy or summary of the annual report from the asset pool oversight committee.	The ACCESS pool doesn't have an Oversight committee.	There is a link to the ACCESS website and so will be able to view the Annual report when it is published online.
Should	Governance Policy and Compliance Statement	9.9 Commentary on how the CIPFA Knowledge & Skills Framework has been applied	This is within the Training Strategy.	No further action.
Should	Governance Policy and Compliance Statement	9.10 How the fund and pool operator are meeting the requirements of the CIPFA/SOLACE Good Governance Framework.	Information not included due to the review of the Good Governance Project by the SAB.	Review what information is relevant and applicable for 31 March 2024 report.

