



# WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

**10 DECEMBER 2020**

## ANNUAL POLICY REVIEWS

### RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To approve the updated:

- **Beliefs Statement**
- **Governance Matrix**

### REASONS:

The JGC approved the existing Beliefs Statement and Governance Matrix in December 2019. Both documents are to be reviewed on an annual basis. These have both been reviewed by the Officers Working Group and the amendments require approval by the JGC.

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# EXECUTIVE SUMMARY JOINT GOVERNANCE COMMITTEE

10 DECEMBER 2020

## ANNUAL POLICY REVIEWS

### BRIEF SUMMARY OF PURPOSE OF REPORT

The Wales Pension Partnership (WPP) have approved several policies / plans over the last 15 months which are to be reviewed on an annual basis. All of these can be found on the WPP website.

In December 2019 the JGC approved the Beliefs Statement and Governance Matrix. During the last few months, the Officers Working Group (OWG) have undertaken an annual review of both these documents.

Beliefs Statement – this document has been reviewed by the OWG and a minor amendment made to bullet point no 4 by adding Climate Risk to the existing sentence.

Governance Matrix – this matrix has had a thorough review with a number of amendments being made to further align it to the Inter Authority Agreement with new actions being added and existing actions being expanded, including:

- Amending or Terminating the IAA (new)
- Admitting a new LGPS Authority to the WPP (new)
- Budget approval (including additional expenditure that exceeds 30% of approved budget) & resource requirements – as outlined in the WPP Business Plan (expanded to include the additional expenditure element)
- Appointing, terminating or replacing the Operator (including procurement evaluation or scoring criteria, contracts and SLAs) (expanded to include termination and replacing)
- Formulation of the WPP Annual Return

Several other changes have also been made and these will be further explained at the JGC.

If approved, both documents will be updated on the WPP website.

DETAILED REPORT ATTACHED?

YES

## IMPLICATIONS

Policy, Crime & Disorder and Equalities <b>YES</b>	Legal <b>NONE</b>	Finance <b>NONE</b>	Risk Management Issues <b>NONE</b>	Staffing Implications <b>NONE</b>
<b>Policy</b> Both the Beliefs Statement and Governance Matrix are formal documents of the Wales Pension Partnership.				

# CONSULTATIONS

Details of any consultations undertaken are to be included here

## Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

**THESE ARE DETAILED BELOW**

Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK