

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 11

PENSION FUND COMMITTEE REPORT

10 DECEMBER 2025

DIRECTOR OF FINANCE AND TRANSFORMATION – ANDREW HUMBLE

GOVERNANCE POLICIES REVIEW

1. PURPOSE OF THE REPORT

- 1.1 To provide Members with updated versions of a number of governance policies for comment / noting as appropriate.

2. RECOMMENDATION

- 2.1 That Members note the report and provide any comments in respect of the updated policies.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no specific financial implications arising from this report.

4. UPDATED GOVERNANCE POLICIES

- 4.1 Most of the Pension Fund's governance policies are required to be formally updated every three years. At the last review, in December 2024, an overarching review of Local Government Pension Scheme (LGPS) governance had been expected for over a year, as a follow-on from work carried out on behalf of the Scheme Advisory Board. This review is in the process of being consulted upon with governance issues at a fund and pool level as a key element of the Government's LGPS (England and Wales) 'Fit for the Future' reforms.
- 4.2 The latest consultation legislating to introduce amended governance arrangements is expected to mean further guidance on LGPS governance will be published in the New Year.
- 4.3 The Fund has a different pensions administrator since June 2025 and the policies need to be updated to reflect this and align the Pensions Administration Strategy to their approach. Consequently, this is a 'light touch' review of the Fund's governance policies, as further changes are likely to be required for some of them during 2026.

4.3 The following documents have been reviewed and updated (where necessary) based on the existing regulations and guidance:

- Governance Policy & Compliance Statement
- Training Policy
- Conflict of Interest Policy
- Risk Management Policy
- Procedures for Reporting Breaches of Law
- Communication Policy
- Pension Administration Strategy and Charging Policy
- Fund Officers' Scheme of Delegation

4.3 The documents are enclosed as appendices A to H. Most of the changes made have been minor and cosmetic.

5. NEXT STEPS

5.1 The revised governance policies will take immediate effect, subject to any comments from the Committee.

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