

Foreword

Much experience has been gained since 31 July 2015, the deadline for the first meetings of local pension boards within the Local Government Pension Scheme (LGPS). The potential scope for boards, with their non-decision making role, to add value, was perhaps not fully appreciated at that time. Indeed, initially there were views that boards were an unnecessary additional layer of costs.

Since their establishment, experience has varied greatly between boards. In general terms however, their ability to add value by making recommendations to and gaining assurances on behalf of the pensions committee is becoming increasingly apparent. Boards have become critical but supportive friends of pensions committees. Many board members are voluntary yet want to justify their significant personal commitment by producing worthwhile outcomes. This desire has been justified by the expectations of two key external bodies, the Scheme Advisory Board (SAB) and The Pensions Regulator (TPR). The profile of both bodies has increased significantly since 31 July 2015. Regular surveys and engagement are now the norm, aimed at raising the bar for local pension boards.

CIPFA is committed to high standards of governance and in July 2015 the CIPFA Pensions Panel published [Local Pension Boards: A Technical Knowledge and Skills Framework](#). This new 2018 publication contains various ideas which could help local pension boards in their quest to add value and ensure that they fulfil the various requirements and responsibilities which rest on their shoulders. In Chapter 6, this guide refers to TPR's [Code of Practice 14: Governance and Administration in Public Service Pension Schemes](#), particularly the key issues of the degree of knowledge and understanding required of pension board members. However, it is no substitute for reading the full code, which should be read in conjunction with this guide.

This publication has been developed to add to the existing guidance produced by the SAB and seeks to offer further insight into a range of issues. The publication does not replace the existing SAB guidance or TPR Code of Practice and related guides.

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