

## Compliance and Reporting Committee, Hybrid Meeting, 19th June 2023, Item 7 Paper D - Update on Committee Action Plan

Title	Lead(s)	Objectives agreed	Update from last meeting	Next action and date of next meeting	Timeline for completion
Audit Issues	Nemashe Sivayogan	Examine the scope for pension fund audit to be separated from host authority audit and consider the impact on quality and cost of external audit. Also consider communications on pension fund accounting and the impasse between fund actuaries and external auditors on the allocation of assets between scheme employers	First Audit Summit held on 20th April 2023 and working group met on 10th May 2023. Separate meeting of auditors and actuaries to discuss audit issues specifically with asset allocations and also for academies held on 7th June 2023. It was agreed that SAB to contact ESFA to request that audits are added to new Academy working group workplan.	Delays in pension fund audits to be raised with minister during meeting with Cllr Philips on 15th June 2023. Next meeting hopefully before Audit Summit meeting on 12th July.	Scoping work ongoing
Funding Strategy Statement Guidance Update	Rachel Brothwood	Review the existing CIPFA guidance and considers where extra guidance is needed, eg on cash-flow levels and their management.	Policy examples being reviewed for best practice. Group to be widened to include a representative from London Borough/Mercers/Aon fund. Alan Wareham to confirm GAD or the Department's required involvement in any changes to the guidance.	Procurement timetable to be discussed with CIPFA. Next meeting date to be organised.	To be confirmed
Annual Report Guidance	Peter Worth	Explore concerns around compliance and consider whether the current requirements on contents and publication remain fit for purpose for different audiences. Explore whether the requirements could be simplified.	DLUHC supportive of this workstream and the changes suggested by this group, with some minor comments. Amendments only to be made via statutory guidance, not legislation changes this year. Group aiming to take updated guidance to October 2023 CIPFA Account and Financial Reporting Forum for agreement but this is dependent on clarification of CIPFA procurement process.	DLUHC to share some reporting examples. Gareth Brown to collate some best practice examples. Admin technical group approached for volunteers to review the admin reporting KPIs. Procurement timetable to be discussed with CIPFA. Next meeting date to be organised.	Apr-24
Knowledge and Skills Framework	John Jones	Explore introduction of a single robust framework for K&S, both in terms of what level of K&S is required and how that should be monitored and reviewed	Survey results shared with the group by Gareth Brown. Extensive and detailed information provided and themes summarised in CRC paper and comments provided by John Jones. Rachel Howe provided an update at workstream meeting on how WMPF trains and recruits new Board and Committee members.	Next meeting date to be organised for detailed review on survey results and to agree next steps.	To be confirmed
Review Guidance on Administration, Communications & Governance	Jeff Dong	Review and if possible simplify the number of policy statements that administering authorities are responsible for producing	Alan Wareham provided the group with a steer on which items in the Good Governance recommendations the group could focus on. The 2008 Department guidance was identified as a starting point for the group to review.	Next meeting date to be organised and Alan to share word document of 2008 guidance. New group member Nemashe from LB Merton to join the group.	TBC
DLUHC Consultations and Good Governance response	Secretariat	Monitor and try to influence policy development at DLUHC to ensure that it reflects the views of the Committee. Ensure that workstream content and timings are aligned to have most impact.	This workstream now incorporated in 'Review Guidance on Administration, Communications & Governance' workstream.	n/a	n/a