

December 2023

# Local Code Of Corporate Governance

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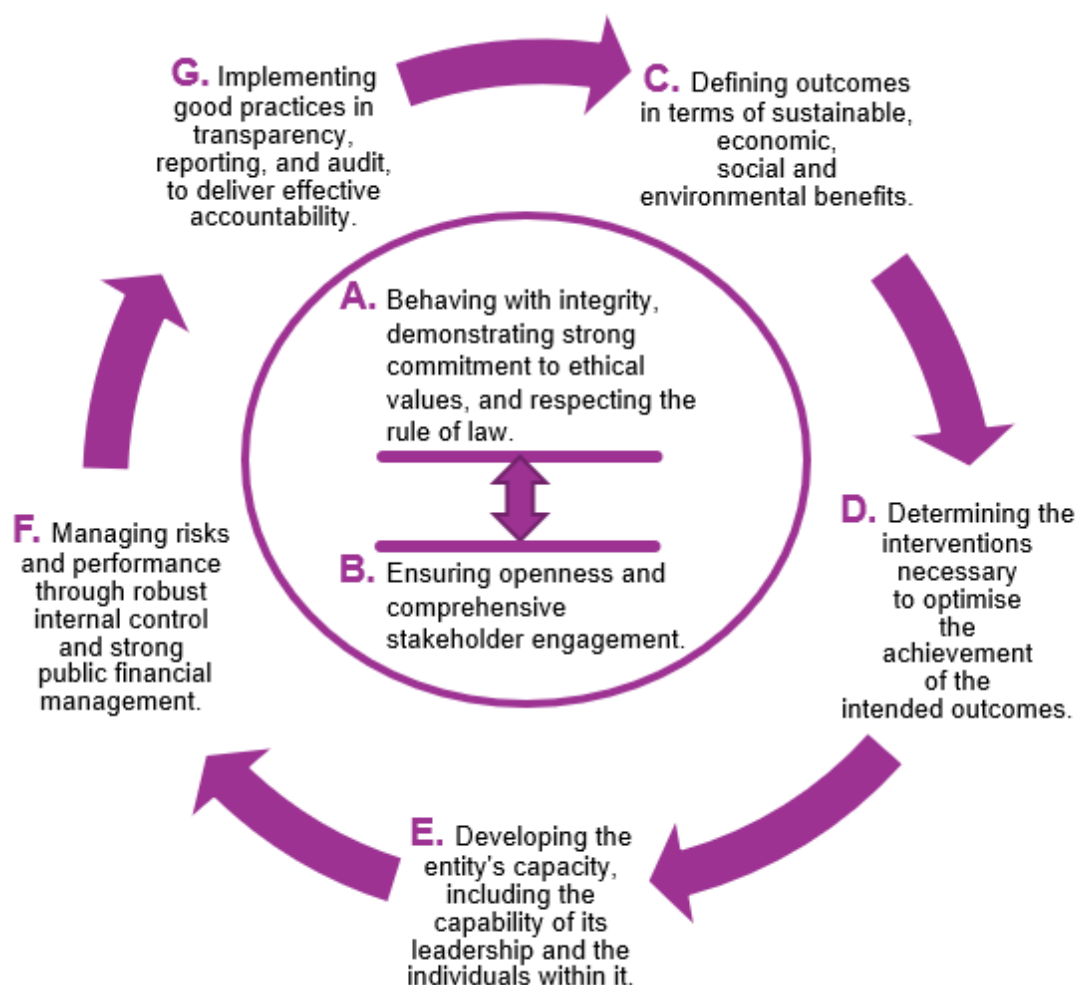
## Local Code of Corporate Governance

Governance is about how South Yorkshire Pensions Authority (SYPA) ensures that is doing the right things, in the right way, for the right people, in a timely, inclusive, open, honest, and accountable manner.

SYPA is committed to upholding the highest possible standards of good corporate governance, believing that good governance leads to high standards of management, strong performance, effective use of resources, increased public involvement and trust in SYPA's good outcomes.

Good governance flows from shared values, cultures, and behaviour and from systems and control measures. This Code of Corporate Governance is a public statement that sets out the framework through which SYPA meets its commitment to good corporate governance.

Good corporate governance can be summarised as “*achieving the intended outcomes while acting in the public interest at all times*” (CIPFA / IFAC International Framework: Good Governance in the Public Sector (2014)). In this sense good corporate governance is founded on seven key principles as set out in the diagram below:



Source: International Framework: Good Governance in the Public Sector (CIPFA/IFAC 2014)

## Local Code of Corporate Governance

The International Framework states that *“acting in the public interest implies primary consideration of the benefits for society, which should result in positive outcomes for service users and other stakeholders.”*

The international framework has been transposed into UK professional standards in the CIPFA / SOLACE framework *“Delivering good governance in Local Government”* (2016) which applies to all local government bodies including joint authorities such as the South Yorkshire Pensions Authority.

The framework and the associated guidance are not a prescriptive checklist, and it is for each individual organisation to apply the framework to its own context.

This *Local Code of Corporate Governance* describes how South Yorkshire Pensions Authority discharges its responsibilities in this respect, by identifying sources of evidence of compliance and assurance in relation to each of the seven principles and supporting defining factors within the framework. The Annual Governance Statement, which forms part of the Authority’s Statement of Accounts, demonstrates on an ongoing basis how the Authority is complying with this code. In addition, the Code itself will be reviewed on a regular basis.

Key governance principles and supporting actions and behaviours:	How do we achieve this?
<p><b>A. Behaving with integrity, demonstrating strong commitment to ethical values, and respecting the rule of law</b></p>	<ul style="list-style-type: none"> <li>➤ Codes of conduct covering the behaviour of both members and officers, form part of the Constitution, with appropriate mechanisms for ensuring that action can be taken where transgressions are reported. For officers these are reinforced through a framework of values and behaviours, including specific management behaviours, which are reflected upon at individual level as part of the appraisal system.</li> <li>➤ The standing orders set out the required standards of conduct at meetings.</li> <li>➤ A member induction and development programme is in place.</li> <li>➤ Maintains the SYPA's Constitution, setting out how decisions are made, and the procedures followed to ensure that these are efficient, transparent, and accountable to local people.</li> <li>➤ Incorporates in the Constitution a formal scheme of delegation, setting out the delegated powers of the Authority's most senior officers.</li> <li>➤ As required under local government law, elected members are required to complete declarations of interest which are publicly available and to declare any conflicts which might arise in discussion of specific matters at meetings of the Authority and its committees. Similar arrangements apply to members of the Local Pension Board, under requirements governed by the Local Government Pension Scheme regulations and the Public Service Pensions Act 2013.</li> <li>➤ Registers of potential conflicts, including personal relationships, for staff and a register of gifts and hospitality for both staff and officers.</li> <li>➤ A comprehensive policy framework in relation to issues such as fraud and corruption and a Whistleblowing Policy should any individual wish to make a confidential disclosure. Complaints policies in relation to quality of service, and statutory appeals processes in relation to decisions made under the Pensions Regulations.</li> <li>➤ The Authority operates with an extremely strong value base in relation to ethical standards and values reflecting the seriousness of its responsibility as steward of the pension savings of a very large number of individual scheme members. The values and behaviours framework are central to both the Corporate Strategy and the appraisal process and the wider policy and constitutional framework covering issues such as recruitment and selection and procurement. The Authority also seeks to bring its commitment to these values into the role it plays within any partnership in which it participates, particularly the Border to Coast Pensions Partnership which is central to the delivery of its corporate objectives.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<ul style="list-style-type: none"> <li>➤ The Authority ensures that it is aware, through the employment of specialist officers and advisers, of the statutory requirements which are placed upon it and takes steps to ensure that it complies with them in an open and transparent way. This includes the maintenance of an up-to-date Constitution which is regularly reviewed and includes definitions of both the Corporate Planning Framework and Pensions Policy Framework, together with terms of reference for committees and an appropriate scheme of delegation to officers.</li> <li>➤ The Authority maintains up to date role profiles for all posts within the organisation and ensures that it has appropriately qualified statutory officers in post who are able to operate in a way which complies with the relevant professional codes.</li> <li>➤ Formal records are kept of decisions taken by both officers and members together with the advice considered in making such decisions.</li> <li>➤ The Authority has a formal policy on the reporting of breaches of the relevant pension regulations and any breaches which occur are reviewed by the Local Pension Board at each of its meetings. The Authority also has clear and effective policies in relation to fraud and corruption and participates in the National Fraud Initiative.</li> </ul>
<p><b>B. Ensuring openness and comprehensive stakeholder engagement</b></p>	<ul style="list-style-type: none"> <li>➤ The Authority seeks to be as open as possible with stakeholders, conscious that it is the steward of the savings of around 170,000 individuals, working for close to 600 different employers. To this end it complies with its obligations under the Freedom of Information Act and makes a considerable volume of information automatically and freely available through its website. The Freedom of Information Act Publication Scheme, which specifies the information published by the Authority and how to access this, is used as one means of signposting information electronically.</li> <li>➤ This includes a range of information on investment holdings, performance, the policy frameworks, and responsible investment issues such as how shares have been voted.</li> <li>➤ Meeting agendas and papers for the Authority, the various committees and the Local Pension Board are published online a week before each meeting and all meetings are open to the public, and webcast.</li> <li>➤ Key decisions made by officers are formally recorded and details published on the website.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<ul style="list-style-type: none"> <li>➤ To promote clarity in the information provided to support decision making, reports for decision making bodies follow a standard format which ensures that, for example, implications for the financial position of the Authority of a decision are clearly explained. In addition, all reports for decision are required to outline relevant risk considerations, so that these can be understood by decision makers. All reports must be reviewed and cleared by the statutory officers prior to submission to elected members for decision.</li> <li>➤ The Authority has in place clear protocols regarding its participation as a Partner Fund in the Border to Coast Pensions Partnership. Clearly defined roles are set out for each participant in the Partnership in its Governance Charter and the relevant legal agreements. Regular reports are provided to the Authority by officers on the activity and performance of the Partnership, including a comprehensive annual review which considers the achievement of both the Authority's and the Partnership's objectives.</li> <li>➤ To ensure the views of stakeholders are considered in a systematic way by decision makers when relevant, the Authority has adopted a Communications and Consultation Strategy which provides a standard framework for engaging with stakeholders.</li> <li>➤ A communications team is in place, increasing the professional resource available to focus on our corporate communications with all our stakeholders.</li> <li>➤ Resources are specifically allocated to engagement with employers to support the maintenance of a productive and supportive relationship between them and the Authority. All engagement with employers takes place within the context of the Communications and Consultation Strategy which requires the results of any consultation process to be reported back alongside the actions proposed following the consultation.</li> <li>➤ Emphasis is placed on increasing the volume and improving the quality of interaction with employers and an employer forum session and surveys have been undertaken during the year. The Authority's website includes an area for employers and an employer newsletter is sent to all employers quarterly with updates on relevant information, training, and events.</li> <li>➤ There is a current focus on monitoring the performance of employers in relation to data submission; including quality, timeliness and resolving queries; and reporting on this to the Local Pension Board.</li> <li>➤ The processes for engaging with and understanding the views of scheme members are also set out in the Communications and Consultation Strategy.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<ul style="list-style-type: none"><li>➤ Interaction with scheme members includes offering appointments to meet with staff either through remote meeting sessions or in-person appointments at our office in Barnsley.</li><li>➤ The Authority's complaints and appeals processes are available to scheme members in relation either to quality of service, or specific decisions made under the LGPS regulations. Information from the complaints and appeals processes forms part of the Authority's performance management framework and influences the development of policy, practice, and processes, including specific projects reflected in the Corporate Strategy.</li><li>➤ As part of its assurance and scrutiny role, the Local Pension Board receives a quarterly report outlining the nature of all appeals and complaints and the subsequent actions and learning as well as quarterly information on the results of various rolling customer satisfaction surveys which examine specific aspects of the service to scheme members, which also include information on learning and actions from this feedback.</li></ul>



Key governance principles and supporting actions and behaviours:	How do we achieve this?
<p><b>C. Defining outcomes in terms of sustainable economic, social, and environmental benefits</b></p>	<ul style="list-style-type: none"> <li>➤ The Authority sets out a clear vision supported by specific objectives for achieving that vision within its Corporate Strategy which is at the heart of its corporate planning framework. Delivery against these objectives and key quality of service standards is reported quarterly to members of the Authority within a comprehensive report, allowing action to be taken to address any variations if required. All activity is undertaken within a risk management framework which covers all aspects of the Authority’s work.</li> <li>➤ The Authority’s Responsible Investment Policy sets out how it reflects the balance between economic, social, environmental and governance issues within its investment decision making process and the areas where it seeks to move partners within the Border to Coast Pensions Partnership to a shared position. Responsible investment is central to the Authority’s approach to the management of the funds for which it is responsible, and it is an active participant in a range of initiatives which seek to support the achievement of its objectives in this area. Work has continued during the year to develop new approaches to reporting the impact of various investments and the results of this will be reflected in future annual reports.</li> <li>➤ The Authority’s decision making on key issues of this sort is transparent with appropriate decisions either taken in public meetings or published and supporting information placed in the public domain whenever possible. (Exceptions to this are limited and would include, for example, commercially sensitive market information that cannot be made public).</li> <li>➤ The Authority actively engages with groups seeking to influence its policies in different ways and uses its Communication and Consultation Strategy to seek views on issues where appropriate and to consider differing views when making decisions.</li> <li>➤ Beyond the investment sphere, the Authority maintains an Equality and Diversity Scheme to guide its approach to the delivery of fair access to its services for any individual with a protected characteristic.</li> </ul>
<p><b>D. Determining the interventions necessary to optimise the achievement of the intended outcomes</b></p>	<ul style="list-style-type: none"> <li>➤ The Authority’s officers ensure that when making decisions, elected members have access to as much objective information as possible, as well as to the views of appropriately skilled and experienced independent advisers where specialist areas such as investment strategy are under consideration. Where members require additional information, officers agree specific timescales for its provision.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<ul style="list-style-type: none"> <li>➤ The corporate planning process and the medium-term financial strategy are how the Authority agrees the relative priority and resource requirements of specific interventions.</li> <li>➤ The Authority has a well-defined and robust corporate planning framework with the review cycle linked at a high level to the major cyclical events impacting its operations (principally the triennial actuarial valuation of the Pension Fund). This framework is supported by well-established consultation arrangements ensuring that stakeholder views can influence plans where appropriate and a risk management framework that ensures that both risks to service delivery and risks impacting the assets and liabilities of the Pension Fund can be addressed holistically.</li> <li>➤ A robust framework for monitoring the delivery of all the various plans and strategies is in place with a comprehensive report including both financial and performance information presented to the Authority on a quarterly basis with more detailed reports covering pension administration presented quarterly to the Local Pension Board and on investment performance to the Authority. These reports highlight deviations from plans and identify and assess the risks relevant to the achievement of objectives as well as including information around feedback received and how it has been acted on.</li> <li>➤ The Authority's medium-term financial strategy and corporate strategy draw on inputs from both stakeholder feedback mechanisms, the views of elected members and the Senior Management Team's assessment of developments in the wider external environment to direct resources to address priority areas. The medium-term financial strategy examines both the Authority's operating budget and the financial position of the Pension Fund ensuring that all areas of cost and income are fully considered. Strong budgetary control is evident, and managers are conscious of the need to demonstrate financial probity.</li> <li>➤ In addition, given the centrality of being a responsible investor to the way in which the Authority invests the Pension Fund, regular publicly available reports are provided to the Authority detailing responsible investment activity undertaken and the outcomes achieved through this activity. These include summaries of the Fund's votes at company annual meetings. As part of this approach the Authority subscribes to the principles set out in the FRC's Stewardship Code which requires investors to report to stakeholders in a clear way on how they have managed the funds for which they are responsible.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
<p><b>E. Developing the entity's capacity, including the capability of its leadership and the individuals within it</b></p>	<ul style="list-style-type: none"> <li>➤ The Authority has strong constitutional arrangements in place including an effective scheme of delegation, financial regulations and contract standing orders that define which individuals can take which decisions. These arrangements are subject to regular review.</li> <li>➤ Clear role profiles are in place for all posts within the organisation, which are linked to a consistent organisational design framework. The Director's role profile is agreed with elected members. This and the Constitution clearly set out the dividing lines between member and officer responsibilities. Means of maintaining regular dialogue between the Director and the Chair are agreed with each Chair on their taking office.</li> <li>➤ The role of Monitoring Officer is undertaken by the Authority's Head of Governance. Support for this individual officer is in place with a programme of mentoring from Barnsley MBC's Monitoring Officer, who is also the Authority's Deputy Clerk. Additionally, the Head of Governance has been supported to complete a professionally accredited Diploma in Corporate Governance delivered by CIPFA, and is supported in keeping CPD up-to-date.</li> <li>➤ The role of Chief Finance Officer (under s.73 of the 1985 Local Government Act), is undertaken (from 1 April 2023) by the Authority's Assistant Director – Resources who is CIPFA qualified and previously performed the Deputy Treasurer role since May 2019. This role holder was supported to complete the CIPFA Chief Finance Officer Leadership Academy during 2022/23. The Head of Finance is the designated Deputy Chief Finance Officer and is also CIPFA qualified and supported in maintaining up-to-date CPD.</li> <li>➤ The Authority's statutory role holders – the Director as Head of Paid Service, the Head of Governance as Monitoring Officer and the Assistant Director – Resources as Chief Finance Officer, along with the Deputy Clerk meet on a quarterly basis.</li> <li>➤ Independent Advisers with suitable skills and experience are employed to support both the Local Pension Board and the Authority. Training for members of the LPB and of the Audit &amp; Governance Committee is provided to enable them to provide more effective challenge. These have previously included briefing sessions on relevant topics before each meeting, an effectiveness review and training from CIPFA's Governance Adviser and a training session on the scrutiny role from the Centre for Governance &amp; Scrutiny</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<p>(CfGS). The Audit &amp; Governance Committee updated its Terms of Reference in March 2023 to ensure compliance with best practice as per the CIPFA Position Statement on Audit Committees.</p> <ul style="list-style-type: none"> <li>➤ Plans are in place to recruit for an independent member for the Audit &amp; Governance Committee with relevant audit and risk knowledge and skills.</li> <li>➤ A Learning and Development Strategy is in place for elected members supported by the allocation of specific time within the overall programme of meetings. This strategy is set within the context of the CIPFA Knowledge and Skills Framework for LGPS and has regard to the requirements of the Pensions Regulator. The current status is 100% completion by Authority and LPB members of the mandatory training requirements within the strategy. Members participate in the National Knowledge Assessment (run by Hymans Robertson) and this helps to inform the Member Learning and Development Strategy each year, which is targeted and bespoke.</li> <li>➤ For staff of the Authority, an appraisal system is used to manage individual performance, plan learning and development, and support the succession planning process which is in place in key risk areas. In October 2022, following a comprehensive review, the Authority approved an Organisational Resilience and Sustainability plan which includes the establishment of a range of additional resources and changes to reporting lines across the organisation, to be implemented over the course of the period to March 2025, designed to strengthen capacity, enhance capability, and increase sustainability.</li> <li>➤ Ongoing learning and development plans for the Authority’s workforce are devised annually to support the goals set out in individual appraisals and are kept under review throughout the year. In addition to competency-based progression through the pension administration career grade, this can include professional qualification training, external training courses, and internally provided technical updates and system specific training.</li> <li>➤ Learning and development activity is further supported through access to online resources through a range of systems such as online reading rooms, SharePoint, modern.gov and LinkedIn Learning.</li> <li>➤ Health, Safety and Wellbeing arrangements are prominent and embedded across the organisation. An external Health &amp; Safety adviser is retained, and the range of additional health and wellbeing support continues to grow each year, including workplace health checks and a range of webinars and other activities which target a variety of key physical, emotional, and mental health and wellbeing topics.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
<p><b>F. Managing risks and performance through robust internal control and strong public financial management</b></p>	<p><b>Managing Risk</b></p> <ul style="list-style-type: none"> <li>➤ A risk management framework is in place reviewed annually by the Audit &amp; Governance Committee. This framework sets out clearly the responsibilities for managing the risks facing the organisation, how they should be assessed and reported. The strategic risk register is reviewed monthly by the Senior Management Team with reporting on a quarterly basis to meetings of the Authority as part of the overall performance management framework, together with review and challenge by the Local Pension Board.</li> <li>➤ The Governance team provide specific resource and focus to this area. A risk and performance management software system has been implemented to enhance the Authority’s arrangements by enabling more efficient recording and reporting of risk and performance and with input from various levels of management throughout the organisation. This is also supported by additional training for the relevant staff and managers.</li> </ul> <p><b>Managing Performance</b></p> <ul style="list-style-type: none"> <li>➤ Arrangements for the reporting and monitoring of performance are in place, including clearly defined timetables for the reporting of information across the full range of activity, integrated with financial monitoring. Wherever possible, data is placed in the public domain and statutory reporting timescales are adhered to.</li> <li>➤ The Authority undertakes benchmarking of its cost base and performance across both the main streams of operational activity, pensions administration and investment.</li> <li>➤ The Authority welcomes external challenge and is due to commission a second review of its Governance arrangements in the final quarter of 2023/24 in line with the proposals set out in the Good Governance Review Project sponsored by the Scheme Advisory Board.</li> <li>➤ A small team consisting of a Service Manager – Programmes and Performance, and a Projects and Performance Officer is in place under the Head of Governance to bring an expert and dedicated resource to develop and enhance the performance management framework as well as applying project management methodology and control to the delivery of specific projects for meeting the Authority’s corporate objectives.</li> <li>➤ High quality data is central to the effectiveness of the organisation in its core function as a pension administrator. The Authority has a strong policy framework in place to ensure both the security and integrity of the large quantities of data which it holds.</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<ul style="list-style-type: none"> <li>➤ The Authority’s Head of Governance is now the Senior Information Risk Owner (SIRO), providing a dedicated resource, supported by the Team Leader – Governance, to work on the continuing development of the information governance framework.</li> <li>➤ The Head of Internal Audit acts as the Authority’s Data Protection Officer and his work is supported by an annual programme of review activity to ensure compliance with the policy framework.</li> <li>➤ The Authority has received and continues to maintain the Cyber Essentials Plus accreditation – which is the highest level of certification offered from government in relation to its arrangements for cyber security.</li> <li>➤ An annual assessment of the quality of data held for pension administration purposes is undertaken and a data improvement plan is produced to ensure that any issues identified are addressed. Progress with delivering the data improvement plan is overseen by the Local Pension Board.</li> </ul> <p><b>Robust Internal Control</b></p> <ul style="list-style-type: none"> <li>➤ The Authority has an Audit &amp; Governance Committee in place whose terms of reference are consistent with the relevant professional standards and were updated from March 2023 in line with CIPFA’s updated Position Statement on Audit Committees. The Committee produces its own Annual report, available within the Governance section of the Authority’s website, which sets out the work it has undertaken during the year.</li> <li>➤ The Committee is responsible for overseeing the work of Internal Audit, provided by Barnsley MBC’s Internal Audit Service, and in particular ensuring that the Internal Audit plan addresses key control risks facing the Authority. The Head of Internal Audit is required under the relevant professional standards to produce an annual opinion on the adequacy of the control environment. This is reported within the Annual Governance Statement each year.</li> <li>➤ Progress made in implementing actions agreed following audit reviews is reported to every meeting of the Committee and this helps to ensure that the control environment continues to be strengthened through the audit process.</li> <li>➤ The importance of internal control is well-embedded across the organisation and officers ensure a strong and effective working relationship is maintained with both Internal and External Audit, including regular liaison</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<p>meetings and ensuring independent access is available to the Audit &amp; Governance Committee Chair and members.</p> <p><b>Strong Public Financial Management</b></p> <ul style="list-style-type: none"> <li>➤ The Authority is steward of a very large pension fund and therefore strong financial management is crucial to its effective operation.</li> <li>➤ A strong framework of budgetary control is in place and monitoring against the operational budget, along with monitoring of investment performance, is reported quarterly to the Authority. Key projects are required to operate within defined budgets which receive approval through the appropriate decision-making processes.</li> <li>➤ The Authority’s Medium Term Financial Strategy defines various fiscal rules which constrain the growth in expenditure, mirroring to some extent, the constraints which apply to conventional local authorities through the council tax capping regime.</li> </ul>
<p><b>G. Implementing good practices in transparency, reporting, and audit to deliver effective accountability</b></p>	<ul style="list-style-type: none"> <li>➤ The Authority seeks to be open and transparent in all its activities, seeking to minimise the amount of information that must remain confidential.</li> <li>➤ A substantial amount of information about the Authority’s services and activities is published on its website: <a href="https://www.sypensions.org.uk/">https://www.sypensions.org.uk/</a> including, for example, details of investment holdings and voting records. The agendas and public reports for all meetings of the Authority, its committees and the Local Pension Board are published and the public parts of these meetings are webcast. The Authority’s annual report also contains a significant amount of information on its activities in a more user-friendly format.</li> <li>➤ The Freedom of Information Publication Scheme provides clear signposting to the information which is publicly available and where it can be found.</li> <li>➤ The Authority regards telling its story as a key activity, to report and demonstrate its performance, achievement of value for money and effective stewardship of scheme members’ savings. For key documents such as the Annual Report and Accounts, the Authority follows the relevant professional codes in terms of the provision of information and seeks to go beyond them where possible, particularly in terms of presenting the information in a way which allows the reader to set information in the context of the Authority’s work and</li> </ul>

Key governance principles and supporting actions and behaviours:	How do we achieve this?
	<p>easily understand it. Plans are in place to enhance this further with the professional expertise of the relatively newly formed Communications team.</p> <ul style="list-style-type: none"> <li>➤ The Authority has continued to publish its audited accounts and annual report in advance of the statutory publication deadlines every year, ensuring that information for stakeholders is provided on a timely basis to promote effective accountability.</li> <li>➤ The Authority uses the governance framework set out in this Local Code of Corporate Governance to ensure that the information provided in reporting is accurate and consistent and that the same standards are met by key partnerships such as the Border to Coast Pensions Partnership.</li> <li>➤ The Internal Audit function operates under a charter which conforms to the relevant public sector internal audit standards ensuring that the Authority complies with the relevant professional standards.</li> <li>➤ The Audit &amp; Governance Committee reviews progress on implementation of actions agreed following audit reviews carried out by both internal and external audit and will do so in relation to the work of any potential other review agencies when the Scheme Advisory Board's Good Governance reforms are introduced.</li> <li>➤ The Authority embedded the recommendations made in the previous review of governance arrangements in 2021. This included taking action to bring the statutory roles of Chief Finance Officer and Monitoring Officer in-house (having previously been held by officers of Barnsley MBC) as set out in relation to Principle E above. A further independent review of governance arrangements is due to be undertaken in the final quarter of 2023/24.</li> <li>➤ All these arrangements also apply to the way in which the Authority engages with various partners and a comprehensive process of gathering assurance from those managing money on behalf of the Authority is undertaken each year.</li> <li>➤ The Authority seeks to ensure that the activity undertaken on its behalf by the Border to Coast Pensions Partnership reflects the agreed Governance Charter which applies similar standards to the Authority's arrangements in the Partnership's unique context.</li> </ul>



## Managing and Reporting

The Authority is committed to review its governance arrangements regularly to ensure continuing compliance with best practice to provide assurance that corporate governance arrangements are adequate and operating effectively in practice. Where reviews of the corporate governance arrangements reveal areas for improvement, actions will be planned and undertaken to address these.

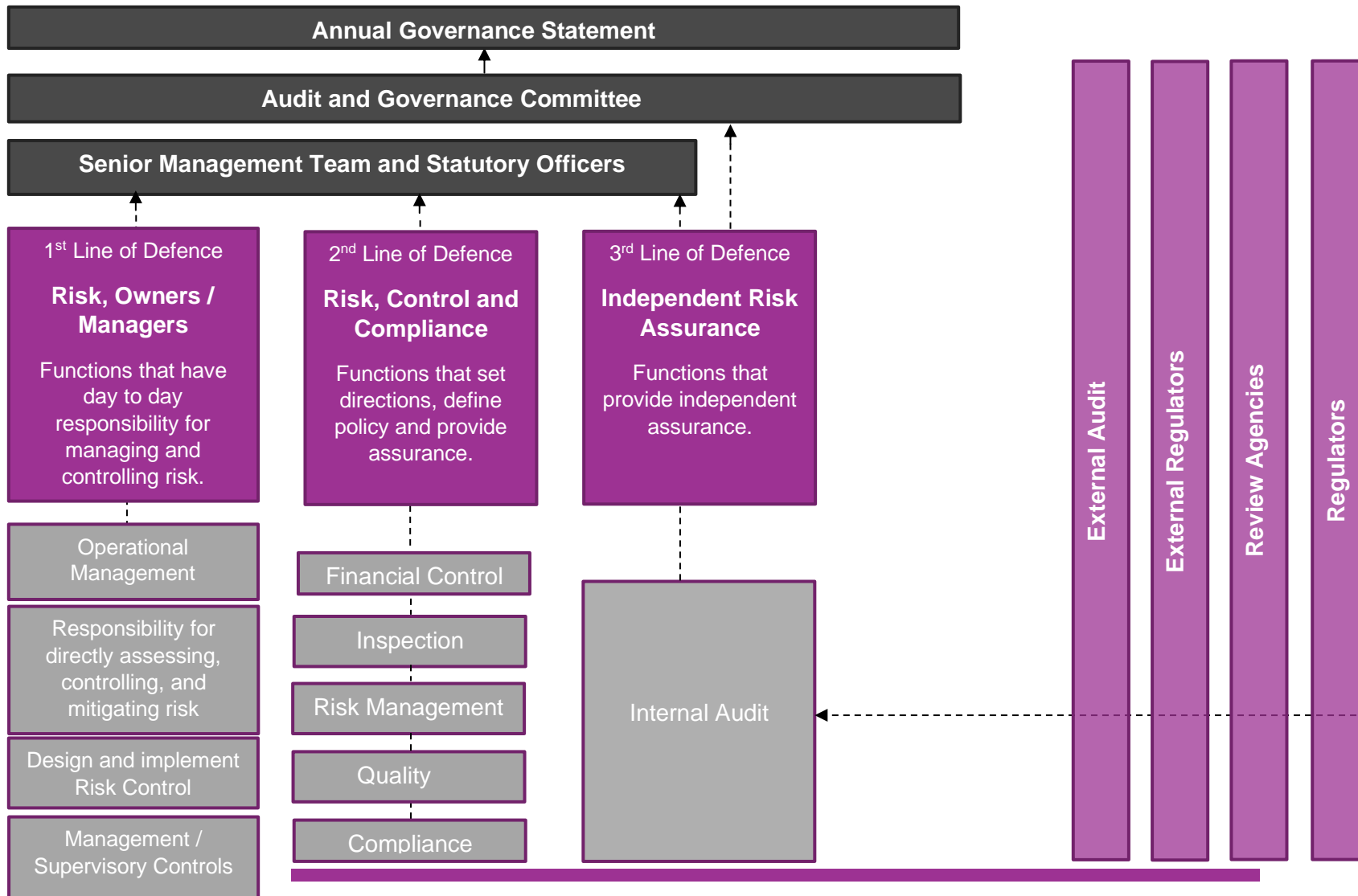
The Authority will prepare an Annual Governance Statement which will be submitted to the Audit and Governance Committee for consideration and will form part of the Authority's annual Statement of Accounts and Annual Report.

In reviewing and approving the Annual Governance Statement, members will be provided with detailed information regarding the effectiveness of the governance arrangements and systems of internal control and how these address the key risks faced by the Authority. Those assurances will be available from a wide range of sources, including internal and external audit, a range of external stakeholders and senior staff and statutory officers of SYPA.

The Authority continually strives to operate an assurance framework, embedded into its business processes, that maps corporate objectives to risks, controls and assurances. This framework and regular reports on its application and effectiveness will provide members with assurance to support the Annual Governance Statement and will help members to identify whether corporate objectives and significant business risks are being properly managed.

## Assurance Channels

Our assurance channels the review of effectiveness is informed from various sources (also known as the Lines of Defence)



## Seven Principles for the Conduct of Individuals in Public Life

The governance framework is supported by the seven Principles of Public Life and apply to anyone who works as a public officeholder. This includes all those who are elected or appointed to public office, nationally and locally, and all people appointed to work in the Civil Service, local government, the police, courts and probation services, non-departmental public bodies (NDPBs), and in the health, education, social and care services. All public officeholders are both servants of the public and stewards of public resources. The principles also have application to all those in other sectors delivering public services.

<b>Selflessness</b>	Holders of public office should act solely in terms of the public interest.
<b>Integrity</b>	Holders of public office must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.
<b>Objectivity</b>	Holders of public office must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.
<b>Accountability</b>	Holders of public office are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.
<b>Openness</b>	Holders of public office should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing.
<b>Honesty</b>	Holders of public office should be truthful.
<b>Leadership</b>	Holders of public office should exhibit these principles in their own behaviour and treat others with respect. They should actively promote and robustly support the principles and challenge poor behaviour wherever it occurs.