

Appendix 8 - Decision Making Matrix

Area	Task	Pension Committee	Pension Board	Investment Pool	Director - One West	Senior LGPS Officer	Fund Officers	Advisors	
Fund mission, objectives and beliefs	Develop Fund Mission Statement	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise	
	Agree Fund Mission Statement	Approve	Notified	N/A	Notified	Recommend	Notified	Notified	
	Develop structure of the pension function	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise	
	Sign off structure	Approve	Notified	N/A	Notified	Recommend	Notified	Notified	
	Develop Fund policy on representation	Oversight	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise	
	Recommend to Full Council representation policy	Recommend	Notified	N/A	Agree	Agree	Notified	Notified	
	Develop Fund objectives for Governance, Funding, Investment and Delivery	Oversight	Specific Input	N/A	Notified	Specific Input	Specific Input	Advise	
	Agree Fund objectives for Governance, Funding, Investment and Delivery	Approve	Notified	N/A	Notified	Recommend	Specific Input	Notified	
	Agree Fund investment beliefs	Approve	Notified	N/A	Notified	Recommend	Specific Input	Advise	
	Governance functions	Develop and oversee risk management framework	Approve	Oversight	Specific Input	Notified	Recommend	Specific Input	Advise
Monitor and oversee the Valuation process		Oversight	Notified	N/A	Notified	Specific Input	Specific Input	Advise	
Review of Fund covenant arrangements		Oversight	Notified	N/A	Notified	Specific Input	Specific Input	Advise	
Agree assumptions to be used in valuation exercise		Approve	Notified	N/A	Notified	Agree	Specific Input	Recommend	
Agree Funding Strategy Statement		Approve	Oversight	N/A	Notified	Agree	Specific Input	Recommend	
Sign off contribution rates		Oversight	Notified	N/A	Notified	Agree	Specific Input	Approve	
Sign off valuation results		Oversight	Notified	N/A	Notified	Agree	Specific Input	Recommend	
Approve adequate systems of internal controls		Approve	Oversight	N/A	Oversight	Recommend	Specific Input	Advise	
Produce governance compliance statement		Approve	Oversight	N/A	Specific Input	Recommend	Specific Input	Advise	
Develop business plan (inc. budget)		Specific Input	Specific Input	N/A	Oversight	Specific Input	Specific Input	Advise	
Agree and sign off business plan		Approve	Oversight	N/A	Oversight	Recommend	Specific Input	Notified	
Agree and sign off conflicts of interest policy		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Develop administration strategy		Specific Input	Specific Input	N/A	Notified	Specific Input	Specific Input	Advise	
Agree and sign off administration strategy		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Agree Administration Authority discretionary policies		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Agree and sign off communications policy		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Agree and sign off training strategy		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Agree cyber security policy and associated documents (i.e incident res)		Approve	Oversight	N/A	Notified	Recommend	Specific Input	Advise	
Agree recommendations from Independent Governance Review		Approve	Oversight	N/A	Notified	Notified	Specific Input	Recommend	
Report breaches of the law		Specific Input	Specific Input	Specific Input	Specific Input	Specific Input	Specific Input	Advise	
Approval of Terms of Reference for Committee and Pension Board		Approve	Notified	N/A	Oversight	Recommend	Specific Input	N/A	
Approval of Scheme of Delegation		Approve	Oversight	N/A	Oversight	Recommend	Specific Input	N/A	
Draft & approval of Committee's annual report to Council		Approve	Notified	N/A	Notified	Recommend	Specific Input	N/A	
Draft and approval of Pension Board's annual report		Notified	Approve	N/A	Notified	Oversight	Specific Input	N/A	
Approve report to Council for PC & PB's annual report to Council		Notified	Notified	N/A	Approve	Recommend	Specific Input	N/A	
Fund Delivery		Completion of Year-end exercise/monthly data process	Notified	Oversight	N/A	Notified	Oversight	Specific Input	N/A
		Annual benefit statement process	Notified	Oversight	N/A	Notified	Oversight	Specific Input	N/A
		Issue annual allowance pension savings statements	Notified	Oversight	N/A	Notified	Oversight	Specific Input	Advise
	Develop appropriate key performance indicators (KPIs) - Governance	Specific Input	Specific Input	N/A	Specific Input	Specific Input	Specific Input	Advise	
	Sign off KPIs	Approve	Notified	N/A	Notified	Recommend	Notified	N/A	
	Manage administrator performance against KPIs (inc. outsourced)	Oversight	Oversight	N/A	Notified	Specific Input	Specific Input	N/A	
	Agree business continuity plans	Notified	Notified	N/A	Notified	Approve	Specific Input	N/A	
	Compile and publish Fund Annual report	Notified	Notified	N/A	Notified	Approve	Specific Input	Specific Input	
	Recommend approval of fund accounts to relevant committee	Notified	Notified	N/A	Oversight	Agree	Specific Input	N/A	
	Agree anti-pension scam (anti-fraud) policy	Approve	Oversight	N/A	Oversight	Recommend	Specific Input	Advise	
Agree data improvement plan	Approve	Specific Input	N/A	Notified	Recommend	Specific Input	N/A		
LGPS Investment	Agree asset allocation	Approve	Notified	Specific Input	Notified	Recommend	Specific Input	Advise	
	Agree allocations to new asset classes	Approve	Notified	Specific Input	Notified	Recommend	Specific Input	Advise	
	Agree Investment strategy statement (including RI)	Approve	Oversight	Specific Input	Notified	Recommend	Specific Input	Advise	
	Recommend LGPS Investment pool for Fund to Full Council	Recommend	Notified	Specific Input	Agree	Agree	Specific Input	Advise	
Monitoring and Oversight	Monitor the Fund's Investment performance	Oversight	Notified	Specific Input	Notified	Specific Input	Specific Input	Advise	
	Monitor fund managers ESG and sustainability policies	Oversight	Notified	Specific Input	Notified	Specific Input	Specific Input	Advise	
	Cashflow management	Oversight	Notified	Specific Input	Notified	Specific Input	Specific Input	Advise	
	Treasury Management Policy	Approve	Notified	N/A	Notified	Recommend	Specific Input	Advise	

Approve	Final approval to be given to a decision, usually following formal recommendation
Recommend	Recommendation of formal decision, having sought necessary advice and input from others
Advise	Professional advice
Oversight	Scrutiny of decisions or recommendations
Specific Input	Providing specific input or expertise in relation to recommendations or decisions to be taken
Agree	Agree decisions
Notified	Notified of decisions as part of overall responsibilities, where the decisions may be of interest
N/A	Specific group or individual is not impacted by the recommendations or decisions taken