

Agenda for a meeting of the Governance and Audit Committee to be held on Thursday, 25 March 2021 at 10.00 am in

Members of the Committee – Councillors

LABOUR	CONSERVATIVE	LIBERAL DEMOCRAT AND INDEPENDENT GROUP
Tait (Chair) Thornton Watson	Pollard	Stubbs

Alternates:

LABOUR	CONSERVATIVE	LIBERAL DEMOCRAT AND INDEPENDENT GROUP
Godwin M Slater Azam	Davies	Reid

Notes:

- Please note that, under the current circumstances only Members and Alternates on the Committee will receive paper copies of the agenda, however the agenda and reports can be viewed on the Council's agenda and minutes website five clear working days in advance of the meeting.
- **The meeting will be held remotely, Members and officers in advance of the meeting will be sent via email, instructions and a link on how to join the meeting remotely.**
- A webcast of the meeting will be available to view live on the Council's website at <https://bradford.public-i.tv/core/portal/home> and later as a recording.
- Approximately 30 minutes before the start time of the meeting the Governance Officer will set up the electronic conference arrangements initially in private and bring into the conference facility the Members and officers so that any issues can be raised before the start of the meeting. The officers presenting the reports at the meeting will have been advised by the Governance Officer of their participation and will be brought into the electronic meeting at the appropriate time. Members should be on their own when attending remotely and ensure that any confidential papers are not visible via the technology used.
- Any Councillors or members of the public who wish to make a contribution at the meeting are asked to email fatima.butt@bradford.gov.uk by **10.30 am on Tuesday 23 March 2021** and request to do so. In advance of the meeting those requesting to participate will be advised if their proposed contribution can be facilitated and those participants that can be will be provided with details how to electronically access the meeting. Councillors and members of the public with queries regarding making representations to the meeting please email Fatima Butt.

From:

Parveen Akhtar

City Solicitor

Agenda Contact: Fatima Butt

Phone: 01274 432227

E-Mail: fatima.butt@bradford.gov.uk

To:

A. PROCEDURAL ITEMS

1. ALTERNATE MEMBERS (Standing Order 34)

The City Solicitor will report the names of alternate Members who are attending the meeting in place of appointed Members.

2. DISCLOSURES OF INTEREST

(Members Code of Conduct - Part 4A of the Constitution)

To receive disclosures of interests from members and co-opted members on matters to be considered at the meeting. The disclosure must include the nature of the interest.

An interest must also be disclosed in the meeting when it becomes apparent to the member during the meeting.

Notes:

- (1) Members may remain in the meeting and take part fully in discussion and voting unless the interest is a disclosable pecuniary interest or an interest which the Member feels would call into question their compliance with the wider principles set out in the Code of Conduct. Disclosable pecuniary interests relate to the Member concerned or their spouse/partner.*
- (2) Members in arrears of Council Tax by more than two months must not vote in decisions on, or which might affect, budget calculations, and must disclose at the meeting that this restriction applies to them. A failure to comply with these requirements is a criminal offence under section 106 of the Local Government Finance Act 1992.*
- (3) Members are also welcome to disclose interests which are not disclosable pecuniary interests but which they consider should be made in the interest of clarity.*
- (4) Officers must disclose interests in accordance with Council Standing Order 44.*

3. MINUTES

Recommended –

That the minutes of the meeting held on 21 January 2021 be signed as a correct record (previously circulated).

(Fatima Butt – 01274 432227)

4. INSPECTION OF REPORTS AND BACKGROUND PAPERS

(Access to Information Procedure Rules – Part 3B of the Constitution)

Reports and background papers for agenda items may be inspected by contacting the person shown after each agenda item. Certain reports and background papers may be restricted.

Any request to remove the restriction on a report or background paper should be made to the relevant Strategic Director or Assistant Director whose name is shown on the front page of the report.

If that request is refused, there is a right of appeal to this meeting.

Please contact the officer shown below in advance of the meeting if you wish to appeal.

(Fatima Butt - 01274 432227)

B. BUSINESS ITEMS

5. WEST YORKSHIRE PENSION FUND AUDIT STRATEGY MEMORANDUM FOR THE YEAR ENDING 31 MARCH 2021

1 - 34

The External Auditor will report on the Audit Strategy Memorandum (**Document “AC”**) which sets out the plan for the external audit of the Pension Fund for the year ended 31 March 2021.

The document:

- describes the approach to the audit of the Pension Fund’s financial statements;
- includes the assessment of the significant risks of material misstatement in the financial statements; and
- outlines the proposed testing strategy to address the identified risks.

Recommended-

That the Governance and Audit Committee considers and approves the Audit Strategy Memorandum for the West Yorkshire Pension Fund for 2020/21.

(Sharon Liddle – 07881 283343)

6. TREASURY MANAGEMENT STRATEGY 2021-22

35 - 74

The Director of Finance will submit **Document “AD”** which reports on the Council’s 2021-22 Treasury Management Strategy which covers two main areas:

Capital issues

- the capital expenditure plans and the associated prudential indicators;
- the minimum revenue provision (MRP) policy.

Treasury management issues

- the current treasury position;
- treasury indicators which limit the treasury risk and activities of the Council;
- prospects for interest rates;
- the borrowing strategy;
- policy on borrowing in advance of need;
- debt rescheduling;
- the investment strategy;
- creditworthiness policy; and
- the policy on use of external service providers.

Recommended-

That the report (Document “AD”) be noted and referred to Council for adoption.

(David Willis – 01274 432361)

7. MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) LOCAL PENSION BOARD MEETINGS HELD ON 15 DECEMBER 2020

75 - 88

The role of the Pension Board, as defined by sections 5(1) and (2) of the Public Service Pensions Act 2013 is to assist the Council as Scheme Manager in ensuring the effective and efficient governance and administration of the LGPS.

City of Bradford Metropolitan District Council (the Council), as Scheme Manager, as defined under section 4 of the Public Service Pensions Act 2013, has delegated legal and strategic responsibility for West Yorkshire Pension Fund (WYPF) to the Governance and Audit Committee.

The minutes of the WYPF Pension Board meetings held on 15 December 2020 are submitted to this Committee (**Document “AE”**).

Recommended –

That the minutes of the West Yorkshire Pension Fund Pension Board meetings held on 15 December 2020 be considered.

(Caroline Blackburn - 01274 434523)

8. MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) JOINT ADVISORY GROUP HELD ON 28 JANUARY 2021 89 - 102

The Council's Financial Regulations requires the minutes of meetings of the WYPF be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund will submit **Document "AF"** which reports on the minutes of the meeting of the WYPF Joint Advisory Group held on 28 January 2021.

Recommended –

That the minutes of the West Yorkshire Pension Fund Joint Advisory Group held on 28 January 2021 be considered.

(Rodney Barton – 01274 432317)

9. EXCLUSION OF THE PUBLIC

Recommended –

That the public be excluded from the meeting during the consideration of the items relating to minutes of the West Yorkshire Pension Fund Investment Advisory Panel meeting held on 28 January 2021 because the information to be considered is exempt information within paragraph 3 (Financial or Business Affairs) of Schedule 12A of the Local Government Act 1972. It is also considered that it is in the public interest to exclude public access to this item.

10. MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) INVESTMENT ADVISORY PANEL HELD ON 28 JANUARY 2021

The Council's Financial Regulations requires the minutes of meetings of the WYPF be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund will submit **Not for Publication Document "AG"** which reports on the minutes of the meeting of the WYPF Investment Advisory Panel held on 28 January 2021.

Recommended –

That the minutes of the West Yorkshire Pension Fund Investment Advisory Panel held on 28 January 2021 be considered.

(Rodney Barton – 01274 432317)