

**NORTHUMBERLAND COUNTY COUNCIL PENSION FUND
Pension Fund Panel Meeting 4 September 2017**

Extract from standard wording recommended for declarations

As an elected member of NCC

As a Pension Fund Panel member I have responsibility for decision making including (per Regulation 62 of the 2013 Regulations) in relation to the funding objectives “*to ensure the Fund's solvency while taking account of the desirability of maintaining as nearly a constant contribution rate as possible and the long-term cost efficiency of the Fund*”. However, as an elected member of NCC I also have an interest in NCC’s financial position, including its expenditure in its capacity as an **employer** participating in the NCC LGPS Pension Fund. I recognise that my interest in controlling NCC’s expenditure as a contributing employer to the Fund may, on occasions, appear to conflict somewhat with the funding objectives. However, in Pension Fund Panel decisions (particularly setting NCC’s employer contributions at the triennial valuation and setting the funding strategy and asset allocation), I will always endeavour to act with integrity and to put my Pension Fund Panel responsibilities first.

As NCC’s S151 Officer

As NCC’s Chief Financial Officer (S151 Officer) I am responsible for ensuring the proper administration of NCC’s financial affairs, which encompasses:

- NCC acting in its capacity as an **employing authority** participating in the LGPS, and
- NCC acting in its capacity as **administering authority** for the NCC LGPS Pension Fund.

I recognise that the LGPS administering authority’s funding objectives “*to ensure the Fund's solvency while taking account of the desirability of maintaining as nearly a constant contribution rate as possible and the long-term cost efficiency of the Fund*” may, on occasions, conflict with the employing authority’s objective of controlling NCC’s employing authority expenditure (including employer contributions), and I will endeavour to act with integrity and find an appropriate balance between the two sets of responsibilities, taking into account short and long term implications, and taking advice (including advice from NCC’s Monitoring Officer), as appropriate.