

## SCHEDULES

### SCHEDULE 6

Regulation 76(3) and 83(1) to (4)

#### THE COMMITTEE

#### PART I

#### CONSTITUTION OF THE COMMITTEE

1. The Committee shall consist of a chairman appointed by the Minister and the following other members –

- (a) five members appointed by the Minister after consultation with such organisations as may be recognised by him as representative of Scheme employers; and
- (b) five members appointed by the Minister after consultation with such organisations as may be recognised by him as representative of employees affected by the Regulations.

2.—(1) Subject to the provisions of sub-paragraph (2) and paragraph 5, the term of office of a member of the Committee shall be four years from the date of his appointment.

(2) The Minister may extend the term of office of a member of the Committee by a maximum period of 18 months.

3. The quorum of the Committee shall be six, or such other number as the Committee may, with the approval of the Department, determine.

4. The Committee may act notwithstanding any vacancy in its number so long as the number of vacancies does not exceed the number of remaining members.

5. A casual vacancy occurring in the membership of the Committee shall be filled by the Minister after consultation with the Committee and a person so appointed shall hold office for the residue of the term of the member in whose place he is so appointed.

6. A member of the Committee may resign his membership by giving notice in writing, signed by him, to the Minister.

7. Where any member of the Committee is absent from the meetings thereof for more than six months consecutively (except for a reason approved by the Minister) or becomes bankrupt or makes a composition with his creditors or is convicted of an indictable offence, the Committee shall forthwith by resolution declare the office to be vacant and shall notify that fact in such manner as it thinks fit, and thereupon the office shall become vacant.

8. A member of the Committee on vacating his office at the expiration of the term thereof shall (subject to the foregoing provisions of this Schedule) be eligible for re-appointment.

9. No defect in the appointment of any person acting as a member of the Committee shall vitiate any proceedings of the Committee in which he has taken part.

## PART II

### POWERS OF THE COMMITTEE

10. The Committee, which shall be a body corporate with perpetual succession and a common seal, and with capacity to acquire and hold land, shall subject to paragraphs 2 to 8, perform such functions as may be assigned to it by these Regulations.

11. The Committee may appoint a sub-committee or an officer employed by the Committee to discharge, with or without restrictions or conditions as the Committee thinks fit, any of the functions assigned to the Committee by the Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000(1).

12. The number of members of a sub-committee appointed under paragraph 11, and their term of office shall be fixed by the Committee or in the case of an officer his term of office shall be fixed by the Committee.

13. A sub-committee appointed under paragraph 11 shall consist of members of the Committee and may include officers of the Committee appointed under paragraphs 20 and 21.

14. A sub-committee or an officer appointed under paragraph 11 shall report to the Committee at each of its meetings setting out all actions taken under such appointment.

15. The Committee may revoke any appointment made under paragraph 11, or any restriction or condition imposed under paragraph 11 or anything fixed under paragraph 12.

16. Any arrangements made by the Committee for the discharge of the functions specified in the Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000 by a sub-committee or officer shall not prevent the Committee from exercising those functions.

17. The seal of the Committee shall be authenticated by the signatures of two of the members and of the secretary or some other person authorised by the Committee to act in that behalf.

18. Every document purporting to be an instrument issued by the Committee and to be sealed with the seal of the Committee authenticated in the manner provided by paragraph 17, or to be signed by the secretary or any person authorised to act in that behalf, shall be received in evidence and, unless the contrary is proved, shall be deemed to be such instrument without further proof.

19. Subject to the provisions of these Regulations, the Committee shall have power to regulate its own procedures.

20. The Committee may with the approval of the Department appoint persons to hold any of the following offices –

Secretary to the Committee;

Deputy Secretary to the Committee; and

such other offices under the Committee as the Department may designate in writing.

21. In addition to the appointments mentioned in paragraph 20, the Committee may appoint such other officers as may be required for the performance of the functions of the Committee.

22.—(1) The Committee may make arrangements with any Scheme employer, admission body, Government department, district council or area board, for the exercise of any pension function by the Committee on behalf of any Scheme employer, admission body, Government department, district council, or area board on such terms as may be provided for by the arrangements.

(2) For the purposes of this paragraph, “area board” means a Health and Social Services Board established under Article 16 of the Health and Personal Social Services (Northern Ireland) Order 1972(2).

23. Section 18(2) of the Interpretation Act (Northern Ireland) 1954(3) shall apply to any appointment made by virtue of paragraph 20 or 21 as if each of these paragraphs was an enactment referred to in that section but a person shall not be removed from any office mentioned in paragraph 20 without the written concurrence of the Department.

### PART III

#### EXPENSES AND ALLOWANCES PAYABLE BY THE COMMITTEE

24. The expenses of the Committee, including payments in respect of reasonable out-of-pocket expenses incurred by the members in connection with the discharge of their duties as such, shall be defrayed out of the fund.

25. The Committee may, in addition to any payment made under paragraph 24, pay to the Chairman of the Committee such allowance as it considers to be reasonable.

26. The Committee may in addition to any payments made under paragraph 24 or 25, pay to a member of the Committee an attendance allowance in connection with service as a member of the Committee, but such allowance shall not exceed the amount of attendance allowance as the Department may from time to time determine under section 36 of the Local Government Act (Northern Ireland) 1972(4).

27. A member of the Committee entitled to an attendance allowance under paragraph 26 shall make a claim for such allowance in such form as the Committee may direct to the Secretary of the Committee and shall make a declaration that –

- (a) he has not or will not make any claim for allowances from any other body in respect of the approved duty to which the claim refers;
- (b) the amounts claimed are strictly in accordance with the provisions of this Part; and
- (c) he has necessarily incurred or suffered the loss of earnings or additional expenses claimed for the purpose of enabling him to perform an approved duty.

28. A claim for an attendance allowance shall be submitted to the Committee within four months, or such longer period as the Committee may in exceptional circumstances allow, from the date of the approved duty in respect of which the allowance is claimed.

29. In this Part –

“approved duty” means attendance at a meeting of the Committee or of any sub-committee thereof or the doing of anything approved by the Committee for the purpose of, or in connection with, the discharge of the functions of the Committee; and

“attendance allowance” means a payment in respect of any loss of earnings necessarily suffered or any additional expenses (other than expenses on account of travelling or subsistence) necessarily suffered or incurred by a member for the purpose of enabling him to perform any approved duty.

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(2) S.I. 1972/1265 (N.I. 14)

(3) 1954 c. 33 (N.I.)

(4) 1972 c. 9 (N.I.) as amended by the Financial Provisions (Northern Ireland) Order 1978 (S.I. 1978/1041 (N.I. 11)) and S.R. 1999 No. 449

## PART IV

### CONTENTS OF FINANCIAL STATEMENTS AUDITED BY THE LOCAL GOVERNMENT AUDITOR

30. An account of the financial additions to, withdrawals from and changes in value of the fund of the Scheme during the Scheme year to which the accounts relate.

31.—(1) A statement, as at the end of the Scheme year to which the accounts relate, of the assets at market value, or the Committee's estimate thereof where market value is not readily ascertainable, and liabilities of the Scheme, other than liabilities to pay pensions and benefits after the end of that Scheme year –

- (a) giving, in the case of any assets which are stated at an estimate of their market value, the reason why the valuation is an estimate;
- (b) showing the distribution of the investments and other assets of the Scheme between each of the following categories (where none of the investments falls within a particular category, that fact is not required to be stated), namely –
  - (i) policies of insurance;
  - (ii) public sector fixed interest investments and separately showing quoted securities and unquoted securities;
  - (iii) other fixed interest investments and separately showing quoted securities and unquoted securities;
  - (iv) index-linked securities and separately showing quoted securities and unquoted securities;
  - (v) equities (including convertible shares) and separately showing quoted equities and unquoted equities;
  - (vi) property (which in this paragraph and in paragraphs (vii) and (ix) means any right or interest in freehold or leasehold land or buildings);
  - (vii) unit trusts invested in property;
  - (viii) other unit trusts;
  - (ix) managed funds (other than unit trusts) invested in property;
  - (x) other managed funds (not being unit trusts);
  - (xi) loans (whether or not secured by mortgages);
  - (xii) cash deposits and cash in hand;
  - (xiii) investments and other assets not included in paragraphs (i) to (xii); and
- (c) showing separately, in the case of investments in each category, investments in the United Kingdom and investments outside the United Kingdom, and in the case of investments mentioned in head (b)(vii) to (x) investments where the company operating the unit trust or managed funds is, and investments where it is not, a company registered in the United Kingdom.

(2) Where the assets include policies of insurance which are specifically allocated to the provision of benefits for, and which provide all the benefits payable under the Scheme to, particular members or other persons in respect of particular members or both, those policies must be included in the statement and there must be a note of the existence of such policies but that entry need not include their market value or an estimate.

(3) Where the assets –

- (a) are invested only for the purposes of securing additional money purchase benefits derived from voluntary contributions to which section 107 of the Pension Schemes (Northern Ireland) Act 1993<sup>(5)</sup> applies; and
- (b) are specifically allocated to the provision of additional benefits for particular members (or both),

a note that heads (a) and (b) of sub-paragraph (1) apply must be included in the statement, but that entry need not include the market value or an estimate of value of those assets.

32. Quoted securities should be valued at mid-market value.

33. Where any assets or liabilities are denominated in currencies other than sterling, a translation of those assets into sterling and an explanation of the basis on which they have been translated.

34. Particulars of any investment (other than in United Kingdom Government securities) in which more than 5 per cent. of the total value of the net assets of the Scheme is invested, and if any such investment is a policy of insurance, a statement of its main characteristics.

35. Particulars of any employer-related investments, within the meaning of Article 40 of the Pensions Order (restriction on employer-related investments) including those in excess of the restriction prescribed in regulations made under that Article.

36. In respect of every amount shown in the accounts other than the amounts referred to in paragraph 37, a statement of the corresponding amount for the Scheme year previous to the one to which the accounts relate.

37. The total amount of the purchases and the total amount of the sales of investments during the Scheme year to which the accounts relate.

38. A statement whether the accounts have been prepared in accordance with the Statement of Recommended Practice, the guidelines “Financial Reports of Pension Schemes” published by the Pensions Research Accountants Group<sup>(6)</sup> or another organisation approved for this purpose by the Accounting Standards Board<sup>(7)</sup>, current at the end of the Scheme year to which the accounts relate and, if not, an indication of where there are any material departures from those guidelines.

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(5) 1993 c. 49

(6) Copies may be purchased from Accountancy Books, P.O. Box 620, Central Milton Keynes MK9 25X

(7) See S.R. 1990 No. 338