Research Councils' Pension Scheme Management Board Terms of Reference

1. Purpose

The purpose of the Research Councils' Pension Scheme (**RCPS**) Management Board (**Board**) is:

- To ensure that value for money is achieved through effective and efficient scheme administration.
- To develop and have in place strategic plans that respond to changes affecting the RCPS, employers and members.
- To be responsible for ensuring that the RCPS complies with current and future legislation, policy and rules as well as being accountable for making key decisions affecting the RCPS.
- To ensure that risks are monitored and managed appropriately.

2. Governance

The Permanent Secretary of State for the Department for Science, Innovation and Technology (DSIT) appoints the Chief Executive of UK Research and Innovation as the RCPS Accounting Officer.

The RCPS Accounting Officer normally designates the UKRI Chief People Officer (CPO) as Chair of the RCPS Board[1].

The Board is accountable to the Accounting Officer.

UKRI has ultimate responsibility for the RCPS with assurances and decision making managed through their Nominations and Remuneration Committee.

DSIT formally recognises the existence of the Board and their role and remit through a Statement of Intent, as signed by the Deputy Director for Science and Innovation Sponsorship, DSIT on 1 July 2025.

3. Scope

The scope of the Board's accountability, decision making, and oversight applies to the RCPS and any other scheme that may be administered by Joint Superannuation Services (JSS). This scope also extends to the role any third-party provider may have in supporting the administration of the RCPS.

4. Role and Remit

The role of the Board is to:

- Act as scheme managers in the interest of the scheme, its members (active, deferred and pensioners) and any other benefit recipients of the scheme

[1] From August 2026 the UKRI CPO has delegated the responsibility for Chair to the UKRI Deputy Director for HR Delivery

- Demonstrate and bring together relevant expertise to consider the key challenges, issues and opportunities facing the scheme
- Have oversight of the resources required for the administrative delivery and operation of the scheme
- Have oversight of the operational effectiveness of JSS using Key Performance Indicator reporting and other qualitative and quantitative reporting from JSS
- Consider recommendations and assumptions from the Government Actuary Department (GAD) as the scheme actuary including formally notifying the actuary of decisions
- Conduct good scheme governance by embracing the Seven Principles of Public Life and guidance set out by The Pension Regulator.
- Ensure that risks are managed, and audit recommendations are acted upon accordingly in order to provide assurance to the RCPS Accounting Officer
- Assist in dealing with complaints raised through the Internal Dispute Resolution (IDR) process, including reviewing Stage 2 IDR appeals within relevant timescales.
- Have oversight of any third-party providers involved in the administration of the scheme to ensure they comply with the RCPS Administration Standards

5. Membership

Membership of the Board consists of individuals from employers participating in the RCPS including a Trade Union representative:

- Chair of the Board - UK Research and Innovation
- UK Research and Innovation (UKRI) - 3 members (minimum)
- UK SBS Ltd - 2 members
- Diamond Light Source - 1 member
- Trade Union National Officer – 1 member

Annex 1 lists the current Board membership and Accounting Officer.

When decisions are required voting is based on one vote per member.

Board members are nominated by employers and approved by the current Board, which seeks to ensure the board has the appropriate knowledge and skill to fulfil its purpose. One member may be elected to represent multi-employers groups; in those circumstances that member retains one vote per employer.

Board members are permitted to delegate attendance at meetings for interim reasons (e.g.: absence) to a person of appropriate knowledge or seniority but are not permitted to permanently delegate their membership to somebody else.

The Chair of the Board is ordinarily taken by the UKRI Chief People Officer (CPO), as host organisation for JSS and is a board member in their own right. The CPO may delegate their responsibility to another person of appropriate knowledge or seniority, subject to Board agreement.

The Board also includes ex officio members: Head of JSS, Financial Accountant (UKRI) for the scheme finances and JSS Data Protection Manager.

In the event of new employers joining the RCPS the current Board will be responsible for deciding any changes to Board membership.

The Board have the right to co-opt others to the Board or sub-groups of the Board to engage specific activities or decisions. These people may be and are not limited to: Strategic HR or Finance Business Partners; Executive Directors; Chief Executives, or Executive Chairs.

6. Knowledge and Expertise

The Board is responsible for ensuring it has the necessary knowledge and expertise to make decisions about the pension scheme and JSS. Board members must complete The Pension Regulators Public Service Toolkit within six months of appointment together with any related learning which the Board mandate should be completed.

7. Quorate

Decisions or voting will be quorate when 60% or more of the nominated Board members are present at the meeting. If the quorum is not achieved, then the decision making process will be postponed.

8. Meetings

Board meetings will be held three to four times a year, generally in February, May, September and November. Additional meetings may be called at any other time of the year as necessary.

Each meeting should contain the following standing agenda items:

- Conflicts of interest
- Minutes and actions from previous meetings
- Risk register and any new risks to the RCPS (emerging, new and existing)
- Administration matters
- Legal, regulatory and best practice update
- Any other business

9. Interfaces

There are several organisations the individual Board members and ex-officio members should expect to interact with: HM Treasury, DSIT, employers, members, pensioners and the National Audit Office. There are other organisations the individuals may engage with: GAD, internal auditors, The Pensions Regulator, The Pension Advisory Service and The Pension Ombudsman.

The Management Board may also interface with the UKRI Audit Risk Assurance and Performance Committee who support the UKRI and RCPS Accounting Officer.

Minutes of Board meetings may be distributed beyond the Board, and the Board reserves the right to distribute redacted minutes should they be of a sensitive nature.

Annex 1 – Board Membership as of 1 August 2026

Accounting Officer

Sir Ian Chapman, Chief Executive Officer for UK Research and Innovation, appointed 20 August 2025.

Management Board Members

Laurie Averies, Chair of the RCPS Management Board, UKRI

Angela Stead, UKRI (Finance)

Laura Dance, UKRI

Andrea Ward / Andrew Aitken, Diamond Light Source

John Arnott, UK Shared Business Services Ltd

(Vacant post) UK Shared Business Services Ltd

George Ryall - Trade Unions

Ex-Officio Members

Kye Honor, Head of JSS

David Williams, Financial Accounting, UKRI

Kim Vellender, Data Protection Manager, JSS

Joanna Ford, JSS

Justine Edge, JSS