

Compliance and Reporting Committee (CRC)

Meeting

2 March 2026, 11.00am - 1.00pm

Room 6.5, 18 Smith Square, London and

Microsoft Teams



Paper A: Actions and Agreements of meeting held on 20 October 2025

Present

Jeffrey Dong	Chair
Gillian Taberner	Practitioner – South Yorkshire Pensions Authority
Karen Gibson	Practitioner – Dorset Pension Fund (gave apologies from item 8 onwards)
Nemashe Sivayogan	Practitioner – Merton Pension Fund (gave apologies from Item 10 onwards)
Christina Thompson	Practitioner – London Pensions Fund Authority (LPFA)
Kev Gerard	Practitioner – Dyfed Pension Fund
Richard McIndoe	Practitioner – Strathclyde Pension Fund
Fiona Miller	Asset Pool – Border to Coast
Jack Bower	Institute of Chartered Accountants in England and Wales (ICAEW)
Peter Worth	Advisor – Worth TAS Accounting
Catherine Pearce	Governance Consultant (Aon)
Ian Colvin	Governance Consultant (Hymans Robertson)
John Neal	UNITE
John Boyd	Audit Scotland
Nicholas Harvey	Chartered Institute of Public Finance and Accountancy (CIPFA)
Will King	Ministry for Housing, Communities and Local Government (MHCLG)
Bramman Rajkumar	MHCLG

Secretariat

Clair Alcock	Local Government Association (LGA) – Head of Pensions and Board Secretary
Jeremy Hughes	LGA – Deputy Board Secretary

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Becky Clough
Sophia Chivandire
Ona Ehimuan
Sarah Tingey

LGA – Board Support and Policy Officer
LGA – Pensions Support and Policy Officer
LGA – Pensions Secretary
LGA – Research and Data Analyst

1. WELCOME AND APOLOGIES, INTRODUCTIONS AND DECLARATIONS OF INTEREST

Jeffrey Dong welcomed attendees to the meeting and advised them of the meeting protocol. Gillian Taberner, Director at South Yorkshire Pension Authority was welcomed to her first meeting as a practitioner representative.

Apologies had been received from Peter Turner (London Borough of Bromley) and John Jones (Local Pension Boards representative). Paul Mayers (National Audit Office), Nicola Todd (Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)) and George Georgiou (GMB) were absent without apology.

Karen Gibson (Dorset Pension Fund) gave apologies for the latter part of the meeting to attend another meeting at 12.30pm. Nemashe Sivayogan (Merton Pension Fund) gave apologies to attend another meeting at 12.45pm.

There were no declarations of interest raised.

2. ACTIONS AND AGREEMENTS FROM PREVIOUS MEETING

The minutes of the meeting on 23 June 2025 were agreed as a fair and true record of the meeting.

3. MATTERS ARISING

There were no matters arising.

4. MHCLG UPDATE

Will King (WK) gave a presentation with an update on key MHCLG workstreams related to the committee's work. This included the Access and Protections consultation which was launched on 13 October 2025 and would be closing on 22 December 2025.

On the decoupling of pension fund accounts from those of the host authority for councils in England, it was still hoped that the English Devolution Bill will be used as the legislative vehicle for this. It was hoped to implement this in time for the

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change to apply from the 2026/27 accounting year.

The Government's response to the Fit for the Future consultation was published on 29 May 2025. WK confirmed that the majority of the Government's proposals on governance would be going ahead. The workplan for the production of accompanying guidance to support the changes was being worked on by MHCLG.

The committee stage for the Pensions Schemes Bill had concluded with some amendments made. It was expected that the report stage for the Bill would commence in the coming weeks. WK and Bramman Rajkumar (BR) gave a presentation to the committee on the incoming governance proposals which covered proposed arrangements for the independent governance review (IGR), the requirement for an independent person to sit on the pension committee and the senior LGPS officer. The committee asked WK and BR questions for clarification and gave them feedback on the proposals made. A summary of the main points raised is below.

Independent governance review (IGR):

- Clarification was requested on who will conduct the review given the limited pool of suitable candidates, especially if many potential suppliers were excluded due to independence criterion
- It was noted that lot 3 of the suggested national procurement framework only includes five organisations
- WK said that draft guidance will be circulated to the working group for comments before final decisions are made
- The committee considered whether this was a service that external auditors could provide
- WK said that the Ministry would not be setting any expectation of costs

Independent person:

- It was felt that more clarification was needed on the role and how it will work in practice
- It was queried whether the independent person has to be an individual appointment or whether a firm could be appointed who would then nominate the independent person from amongst their staff
- The committee considered how this role fitted with the proposal that an administering authority (AA) must take their principal investment advice from the pool, and whether the role of the independent person would be to provide

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assurance to the AA on that advice

Senior LGPS officer:

- More clarity was requested on the reporting lines and respective accountabilities between this role and the Section 151 officer. It was noted that under CIPFA guidance the s151 officer would retain overall responsibility for financial matters
- Concern was expressed that the role could disrupt current senior management structures at some funds and add significant extra cost, especially for smaller funds
- Given these challenges the committee suggested that- the guidance should provide some flexibility to apply varying models and build in sufficient delegation to officers

5. WORKPLAN UPDATE

Becky Clough (BC) introduced paper B to the committee. The Audit Working Group met on 22 September 2025 and received a presentation from MHCLG officials on the process and current policy position of the proposal to decouple the pension fund accounts from the local authority accounts. The working group provided them feedback on potential changes to timing and publication of audited accounts and the feasibility of the current timetable to implement change.

The committee reflected on the appropriate regime for the inspection of pension fund accounts in the context of the rights under the Freedom of Information Act and the current regulatory requirements on the publication and inspection of accounts. There were also comments about how the value for money assessment would work post decoupling. The committee felt that in this context the provision of a good quality service to members was paramount and it wasn't just about minimising costs. The committee also discussed who would be the appropriate person to sign off the pension fund accounts; should it be the senior LGPS officer, the s151 officer or both?

The Knowledge and Skills Working Group met last on the 6 October 2025 and received an update from MHCLG on their proposals and work done by the secretariat to pull together the existing separate guidance documents for pension boards and pension committees. It was agreed that there needs to be a degree of prescription in the guidance but that some flexibility for locally adopted approaches should be kept. There was more work to be done to consider the best way to

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deliver training and to identify areas not yet covered by current guidance documents.

The group also discussed what knowledge and skills the senior LGPS officer would need and how they could be made accountable for the training outcomes for the local pension committee and board members.

BC noted that a change in the working group's name to Knowledge and Understanding may be useful to align with government's terminology.

The Good Governance Working Group last met on 3 October 2025 and received a presentation from MHCLG seeking views from the group on priority areas. A key item discussed was the new Peer Support Offer being developed by the Board (discussed in detail under item 6) and the new Administration Strategy Guidance Working Group which is now to be led by the LGPS technical team at the LGA with input from the committee. Ian Colvin (IC) pointed out that there may be information from the previous administration working group that would be useful for this group.

The Annual Report Guidance Working Group is not expected to be revived; however, the secretariat will consider whether any changes needed post Fit for the Future and would be covering this in item 7.

ACTION: that the secretariat adds an agenda item on the priority next steps for the committee working groups post Fit for the Future for the next meeting

ACTION: that the committee workplan for 2026 is submitted to the Board for approval

6. PEER SUPPORT OFFER

BC introduced paper C to the committee which laid the progress made on the peer support offer. The working group had met twice since the last meeting and attached at annex A was the pilot programme proposal for the committee to review and pass on to the Board. The pilot programme would make use of the infrastructure and expertise available at the LGA. Further thinking will be needed to determine the messaging and communications associated with this project and how it will work together with the government's IGR. The Board's inaugural Annual Assembly on 22 October 2025 also included a session on Peer Support.

The committee agreed that it was important to involve local pension boards in this process. The secretariat agreed and confirmed that it had already committed to

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establishing support mechanisms for local pension board chairs in 2026.

It also agreed that a visual aid to understanding the governance arrangements in the LGPS post Fit for The Future would be useful. Fiona Miller (FM) added that she would be willing to help with communication of this project in her capacity as the Chair of Lancashire Pension Board.

ACTION: that the secretariat create a visual aid of governance arrangements post Fit for The Future implementation

ACTION: that the secretariat engages with FM as the Chair of Lancashire Pension Board to identify any areas where the group could feed into the Peer Support pilot programme

7. ANNUAL REPORT GUIDANCE

The committee received Paper D which gave a background to the annual report guidance that was produced by the Board in conjunction with MHCLG and CIPFA in March 2024. Specifically, whether any changes were needed in light of the incoming Fit for the Future arrangements.

It was not considered necessary to reconvene the original working group but there was still uncertainty about how local investment would be reported and further information was needed from MHCLG on that. There is also still an open question about how equality, diversity and inclusion (EDI) could be reflected in fund annual reports, considering the emphasis on this in guidance produced by The Pensions Regulator.

ACTION: that the secretariat reviews the annual report guidance to identify any changes needed

8. 2025 SCHEME ANNUAL REPORT

Sarah Tingey (ST) gave an update on plans for the 2025 scheme annual report. Full compliance with the guidance is mandatory from this year, while 'best endeavours' only were needed in the first year after publication of the guidance.

Because of this, the scheme annual report would for the first time collate all key performance indicators (KPIs) from fund annual reports. A new tool to allow comparison of KPI data between funds would be published as a Power BI dashboard on the Board website and this is currently being tested. The chair commended ST for

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her work on this dashboard. ST also said she was considering what other data on governance from fund annual reports would be most appropriate to report on.

9. CIPFA CODE OF PRACTICE ON LOCAL AUTHORITY FINANCIAL REPORTING IN THE UK CONSULTATION

The committee noted CIPFA's Code of Practice on Local Authority Financial Reporting consultation, which the Board had responded to. Jeremy Hughes (JH) thanked Jack Bower (JB) and Bevis Ingram (BI) for their input into the response. The committee discussed the need to align any changes to the CIPFA's Code of Practice with the National Audit Office's (NAO) Code of Audit Practice, which was next due to be reviewed in 2029.

10. ANY OTHER BUSINESS AND DATE OF THE NEXT MEETING

There was one item of other business. JH drew the committee's attention to TPR's consultation on updates to its Enforcement Strategy, which the Board plans to respond to. The scheme is regarded as a well administered scheme by TPR but the incoming IGR process may result in funds flagged with an amber or red status in these reviews being referred to TPR. JH noted that it wasn't clear what approach TPR would take in response to this and whether it was line with MHCLG's own approach. The consultation would be closing on 11 November 2025 and committee members were asked to send any comments to the secretariat in good time for inclusion in that.

The chair thanked all members of the secretariat for the work being done to facilitate the various changes and thanked the committee and working groups for their input to the work of the Board.

The date of the next meeting was confirmed as 2 March 2026 at 11am.
