

Compliance and Reporting Committee

(CRC) Meeting

29 June 2026, 11.00am to 1.00pm

Room 6.5, 18 Smith Square, London and

Microsoft Teams

AGENDA

Item		Paper	Timings
1	Welcome, apologies, introductions and declarations of interest	Verbal	11.00
2	Actions and agreements from meeting of 2 March 2026	Paper A	11.05
3	Ministry of Housing, Communities and Local Government (MHCLG) Update	Verbal	11.15
4	Fit for the Future workplan	Verbal	11.25
5	Update from The Pensions Regulator	Verbal	11.40
6	Peer support project	Paper B	11.55
7	Annual report guidance	Paper C	12.10
8	Local pension board support and guidance	Paper D	12.20
9	Workplan	Paper E	12.30
10	Any other business	Verbal	12.40
11	Date of next meeting	Verbal	12.55

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Compliance and Reporting Committee (CRC)

Meeting

29 June 2026, 11.00am – 1.00am

Room 6.5, 18 Smith Square, London and

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Paper A: Actions and Agreements of meeting held on 2 March 2026

Present

Jeffrey Dong	Chair
Gillian Taberner	Practitioner – South Yorkshire Pensions Authority
Nemashe Sivayogan	Practitioner – Merton Pension Fund
Richard McIndoe	Practitioner – Strathclyde Pension Fund
Jack Bower	Institute of Chartered Accountants in England and Wales (ICAEW)
Peter Turner	Practitioner – London Borough of Bromley
Catherine Pearce	Governance Consultant (Aon)
Ian Colvin	Governance Consultant (Hymans Robertson)
John Neal	UNITE
Nicholas Harvey	Chartered Institute of Public Finance and Accountancy (CIPFA)
Nicola Todd	Northern Ireland Local Government Pension Scheme
Bramman Rajkumar	Ministry for Housing, Communities and Local Government (MHCLG)
Oliver Watson	MHCLG

Secretariat

Clair Alcock	Local Government Association (LGA) – Head of Pensions and Board Secretary
Becky Clough	LGA – Board Support and Policy Officer
Sophia Chivandire	LGA – Pensions Support and Policy Officer
Ona Ehimuan	LGA – Pensions Secretary
Sarah Tingey	LGA – Research and Data Analyst

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WELCOME, APOLOGIES, INTRODUCTIONS AND DECLARATIONS OF INTEREST

Apologies for absence were received from John Jones, Kev Gerard, Jeremy Hughes, Fiona Miller, John Boyd and Karen Gibson. There were no declarations of interest declared.

2. ACTIONS AND AGREEMENTS FROM PREVIOUS MEETING

The actions and agreements from the meeting held on 20 October 2025 were agreed as a true and correct record of the meeting with the exception of the following two amendments;

- page 4 update the reference to LGPS Senior Officer role and how signing of the pension fund accounts/overall responsibility for financial matters would be dealt with and
- page 6 reference to the 2025 scheme annual report.

It was also noted that there was an outstanding action from the last meeting for the secretariat to create a visual aid of scheme governance arrangements post implementation of the Fit for the Future regulations, this would be created once final legislation and guidance is available.

3. MINISTRY OF HOUSING, COMMUNITIES AND LOCAL GOVERNMENT (MHCLG) UPDATE

Bramman Rajkumar (BR) provided an update on the Pension Schemes Bill which is making its way through the parliamentary process. It is expected that matters raised during the Bill's progress won't lead to any changes in the overall pooling and governance fundamental policy approach, however some minor implementation amendments are expected following consultation responses and to provide clarity of requirements.

MHCLG have also planned that the regulations and guidance will be available at the same time, once the Bill has received Royal Assent. The committee asked about the independent person role specifically and whether the final guidance will clarify requirements such as who can perform the role and the appointment process. BR responded that the guidance would make it clearer on these aspects and that it is expected that one named individual will have to carry out the role, as opposed to a

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firm. It was also acknowledged that there wasn't enough time for a national framework to be set up in time for when the new role is due to be in place and a change expected was that the role would 'support' the committee, as opposed to appointed to the committee as a non-voting member. It was also expected that the independent governance review (IGR) draft guidance would be amended to provide more clarity on the criteria and rating system.

Following a question from the committee, it is also expected that the language in the regulations will be changed so that it worked for single purpose pension authorities as well as general local authorities, for example in defining the role and status of the LGPS Senior Officer.

In response to a question posted by Clair Alcock (CA) on how funds were preparing for the new requirements considering the final regulations and guidance were not yet available. The committee discussed that that the delay makes it difficult for funds to just wait and so preparation was underway using the draft guidance but they would have to review compliance when the final version of the regulations and guidance was available.

Oliver Watson (OW) confirmed that the guidance would be clarified covering the areas of responsible investment and there was to be some changes in tone and clarity provided in both the Investment Strategy Statement (ISS) and pooling guidance.

The committee received assurance that MHCLG is discussing the incoming regulations and guidance with The Pensions Regulator (TPR) as it was commented that some of the new requirements may extend beyond TPR's current enforcement remit.

The committee hoped for consistency in the approach to the Independent Governance Review (IGR) and agreed that guidance would be welcome and valuable. It was asked whether the Board would be providing supplementary guidance on the IGR and the secretariat confirmed that they were not expecting to, however the board's response to the consultation did suggest some areas of improvement to the guidance on the IGR, in particular the criteria a review should be based on.

4. FIT FOR THE FUTURE – NEXT STEPS

The committee discussed Paper B which provided a summary of recent actions to implement Fit for the Future and the secretariat's view on the areas where further work may be needed.

Nemashe Sivayogan (NS) commented that many funds are still working out many implementation issues and that guidance would be helpful on when funds should report a breach of the regulations. Jeff Dong (JD) shared that hopefully the Pensions Regulator would show pragmatism during the implementation period and expectations around the reporting of breaches would be proportionate. It was agreed to invite the TPR to the next meeting and also to add the role of the Independent Person for discussion at the next meeting.

The committee would also welcome a member friendly guide to assist with knowledge and understanding requirements and further clarity of how Local Pension Boards could support the changes going forwards.

Clair Alcock (CA) also updated the committee on how the secretariat is planning for pools to be integrated into the Board's structure, to ensure appropriate representation from pools in the Board's committees and specifically the Investment Committee. It is likely to be an iterative process and a recommendation is being made to the Board in March.

ACTION: That the secretariat updates the CRC workplan following committee feedback, invites the TPR to the next meeting and adds the Independent Person role to the next agenda for discussion.

5. PEER SUPPORT PROJECT

Sophia Chivandire provided the update to the committee, following Board approval in November 2025 to the recommended project plan. That included provision in the levy for 2026/27 for the funding of pilots as the project was moving into the pilot preparation phase. Sophia also asked the committee to note an updated milestone plan.

Committee were informed that the draft peer support framework continues to be refined and further updates will align the framework with the final Fit for the Future

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regulations and guidance once published. Camden Pension Fund has expressed interest in joining the pilot and initial scoping has taken place, with delivery of the first pilot targeted for Summer 2026.

The committee were informed that there is uncertainty around availability of Local Government Association (LGA) improvement team colleagues to assist in delivering the pilot (due to the internal staffing restructure). Alternative facilitation options, including external associates, are being explored. This may result in a slight cost increase but will avoid delays and provide certainty for the project. Engagement with LGA colleagues is ongoing and has informed development of both the LGPS specific framework and guidance. A dedicated peer support page has been launched on the Board's new website, with further information to be added as the project develops.

The committee noted the project governance plan for the pilot phase for presentation to the Board in March 2026, which aimed to support flexible decision-making while maintaining oversight. The committee noted the update provided and agreed the recommendations set out in Paper C.

6. ANNUAL REPORT GUIDANCE

OW provided a verbal update on the status of identifying the changes to Annual Report guidance. It has been expected at the time of the October 2025 committee meeting that the updated guidance would be brought to this meeting for clearance. As the Fit for the Future regulations and guidance changes are currently being finalised it hadn't been possible to bring the updated guidance to this committee. However, it was expected that references to 'Levelling Up' would be removed from the guidance as no longer relevant terminology and instead reporting requirements relating to local investment would be added. It is expected that the updated Annual Report guidance would be available for discussion at the next committee meeting before being taken for clearance to the July 2026 Board (as well as through CIPFA channels).

The committee agreed that administering authorities will be preparing the 2025/2026 fund annual report using the current guidance, which might include providing commentary on work undertaken within the reporting period on preparation for the Fit for the Future regulatory changes.

7. WORKPLAN UPDATE

The committee noted and agreed the contents of Paper D and requested that an update be sought from MHCLG on the progress of separation of the pension fund

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accounts. JD and the committee wanted to acknowledge the vast amounts of work being undertaken by the working groups involved in the workplan and particularly the input from Jo Quarterman who will soon be retiring.

ACTION: That the secretariat contacts MHCLG for an update on the plans for separation of the pension fund accounts.

8. SCHEME ANNUAL REPORT

Sarah Tingey (ST) provided the committee with the latest position in drafting the Scheme Annual Report. As at the date of the meeting, 79 out of 87 reports had been published. The eight outstanding reports were being chased. Of the 79 reports received, 58 were in draft (unaudited) and 24 were finalised (audited). The secretariat is planning to publish the report in May 2026.

The committee heard that initial informal analysis of the data so far has shown stronger compliance and more consistency with the annual reporting guidance.

9. LOCAL PENSION BOARD SUPPORT AND GUIDANCE

The committee noted and agreed the contents of Paper E and welcomed the planned work in this area.

10. ANY OTHER BUSINESS

It was noted that CIPFA's Public Finance Management Board was taking place on 26 March 2026 and that the Annual Report guidance update will be presented at this meeting.

11. DATE OF NEXT MEETING

The date of the next meeting is the 29 June 2026 at 11.00am.

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Paper B: Peer support project

Key points to note

In May 2026 we held our very first LGPS Peer Support Training. The hybrid training session was well attended with 24 attendees who consisted of senior officers in the LGPS, Pension Committee and Local Pension Board Chairs and members.

The London Borough of Camden had elections in May 2026 which saw a change in their Pension Committee Chair and membership. They are still committed to piloting our peer support offer and to allow for their new committee to settle in, we have set a potential pilot date for September 2026.

Communications activity remains strong, the project has been highlighted at the inaugural SAB Local Pension Board meeting, various other industry events and through the Board's LinkedIn page. An updated project milestone plan is provided at Annex A.

Background

The proposal for a LGPS specific peer support offer derived from the proposals in [SAB's original Good Governance Report](#) initial objectives were agreed at the [24 June 2024](#) CRC meeting and the Board agreed the project governance proposal when it last met in [March 2026](#). The objectives for LGPS peer support are:

- To allow LGPS administering authorities (AA's) to gain external assurance support for its governance activities
- To share, promote and increase good governance practices
- To facilitate access to an expert network of LGPS peer members

Recommendation

That the committee notes the progress of this workstream and provides comments on the Peer Induction document, Fund Guidance document

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Project summary

Training

We completed our first training session for the LGPS Peers. The training session consisted of 24 attendees with 14 peers in the room and 10 peers online. The session was facilitated by Gary Hughes who leads the Local Government Association (LGA)'s improvement programme. The presentation from Gary included details of the initial LGA improvement programme, what happens during a peer event details of the draft LGPS peer support framework and a role-playing session of what might happen during a peer support event. While training for the Corporate Peer Challenge peers is generally only done in person, we found that the hybrid format worked and well and could facilitate participation from a wider range of attendees.

Feedback from participants was generally positive. The sessions were considered to provide a clear understanding of the role of a peer, the support expected, and the peer support process. Participants noted that the training built on experience gained through corporate peer review, adapted for the LGPS context.

The practical and interactive elements of the programme were particularly well received. Scenario-based exercises were considered helpful in demonstrating how peer support operates in practice and how different situations arising during a review may be approached. The sessions also provided clarity on the role of peers, expected behaviours, and the balance between support, experience-sharing and constructive challenge.

Participants suggested that future training could include a more detailed end-to-end case study covering the full peer support process, from initial review through to final findings, to provide a greater understanding of how reviews may develop in practice. Some minor technology issues were experienced at the start of the session but were quickly resolved. Feedback also recognised that individual fund circumstances vary considerably and that it would not be practical to cover every possible scenario within a one-day programme. The training was therefore viewed as providing a foundation for the skills and approaches required to deliver effective peer support.

Attendees were also provided with draft copies of an LGPS framework document and Peer Induction Pack and were asked for feedback ahead of the pilot event.

We intend to run at least one further training event this year and currently have 21 colleagues on a waiting list, and we are in discussion with the LGA peer team for a new training date. However, we require elected member peers specifically, and

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discussions are ongoing with Political Group Officers (PGOs) regarding the identification of suitable member peers. PGOs have indicated a preference for ownership in the process of choosing elected member peers via their groups and engagement is continuing on the practical arrangements for this.

Pilot delivery

Camden Pension Fund held local elections in May 2026 which saw a change in their Pension Committee Chair and members. To allow for their new committee to settle in, we have set a potential pilot date for September 2026. A senior officer from Camden was present during the training so they were able to obtain more information on what happens during a peer support event as well as participate in the peer support role playing session during the training. Camden have received a draft LGPS fund guidance and timetable for their feedback ahead of the pilot event.

The secretariat is starting to plan for a second pilot to build on learning from the initial pilot and currently identifying a fund willing to participate in a second pilot.

Peer support documentation

We have drafted the below documents for the project. These will be shared with the committee separately, as they are still in development and not yet finalised; therefore, they have not been included with the current meeting papers.

The committee are encouraged to provide any comments or feedback on the documents whilst noting that the Board agreed, specifically that the working group is supporting the delivery by shaping materials, offering technical insight, and ensuring well-developed recommendations are brought forward for formal consideration

- **Peer Induction document** which provides a general introduction to the role of a peer, including practical information on time commitment, expenses, peer placement process, terms and conditions including the responsibilities and expectations of all parties involved
- **Fund Guidance document** which covers the process, focus and arrangements of the pilot and include typical information requested in preparation for a peer support event.
- **Peer Data Form** which is given to those who would like to be peers. It collects their information which includes personal data, professional qualifications plus skills as well as their equality, diversity and inclusion information.

The documents have been drafted using the LGA's Corporate Peer Challenge as a

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foundation but have been adapted to reflect the specific context of the LGPS. We have recently joined a cross-LGA meeting with other teams delivering service-specific versions of the Corporate Peer Challenge. This provided a useful opportunity to learn from their approaches and experiences, helping to strengthen and enhance our own peer support offer and create these documents. During these discussions, there was a suggestion to refer to the LGPS Peer Support Programme as the “LGPS Peer Challenge”, in line with LGA terminology. However, to ensure it is clear to funds that this is a collaborative, non-inspection-based approach, the secretariat continues to support retaining the name ‘LGPS Peer Support’

Working group meeting

The next working group meeting is being planned for July 2026. Members of this group have been provided with draft copies of the LGPS Fund Guidance and LGPS Peer Induction Pack ahead of the meeting to provide their technical expertise and feedback on the draft materials to ensure they cover all the questions a peer or fund may have during the process.

Communications

In May 2026, the Board Chair Cllr Roger Phillips OBE hosted an inaugural virtual for Local Pension Board (LPB) Chairs from across LGPS funds in England and Wales. The purpose of the event was to better understand the priorities of Local Pension Boards and how they would like to engage with Board. On the agenda was a presentation on peer support which included details of the upcoming project and a call for volunteers.

Interest in the project continues to build, with the Secretariat receiving invitations to present on peer support, using Board update sessions at various events and the Board LinkedIn page to raise awareness of the project.

Pilot project update

The overall project milestones were agreed in February 2025 and have evolved as the pilot deliverables have been identified. See **Annex B** for an updated plan of the key milestones within delivery of pilot 1. These are based on our understanding of the project and learning from LGA colleagues on similar projects.

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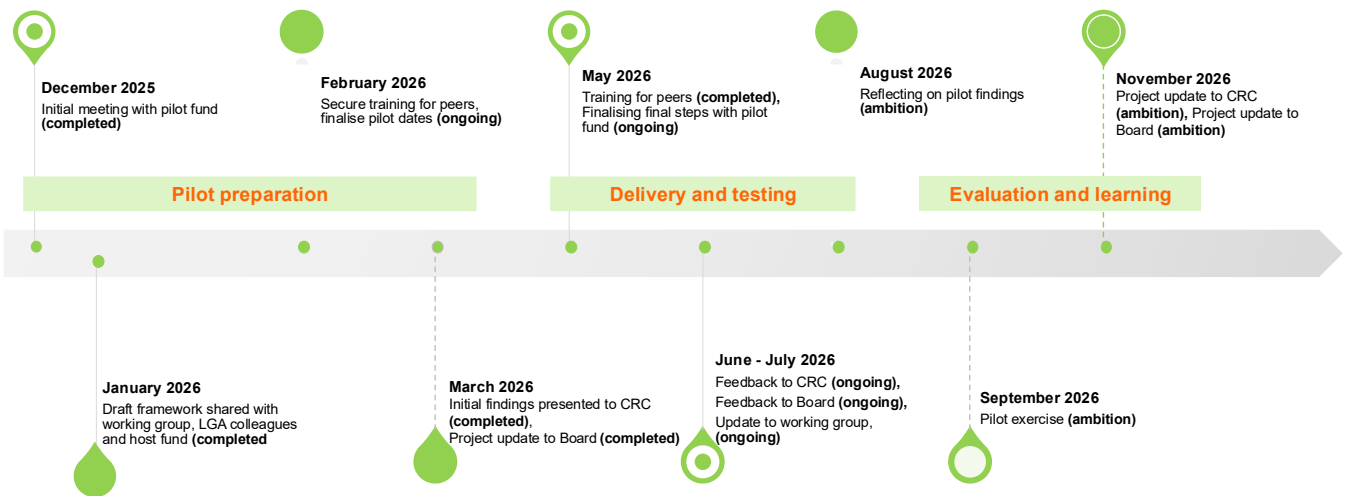
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Annex A

Key milestones of the delivery of pilot 1



Paper C: Annual report guidance

Key points to note

This report covers the high-level changes to the [‘Preparing the Fund Annual Report’](#) Board guidance for the committee to discuss and recommend taking to the July 2026 Board meeting for approval and then cleared through CIPFA’s and MHCLG’s processes.

Recommendation

To discuss the suggested amendments to the guidance outlined in this report and recommend the changes needed to Board and whether given the scope of the proposed changes and their alignment with Fit for the Future requirements, a ‘best endeavours’ approach is required on this occasion.

Background

Regulation 57 of the Local Government Pension Scheme Regulations 2013 requires funds to prepare an annual report. Part (3) of this regulation requires that ‘in preparing and publishing the pension fund annual report, the authority must have regard to guidance given by the Secretary of State’. The purpose of this guidance is to ensure that annual reports are consistent and fit for purpose.

The Board issued updated annual report guidance in March 2024 for English and Welsh funds which was jointly approved by the CIPFA and MHCLG. The guidance applied from the 2023/2024 reporting year and was intended to be kept under review, with further revisions anticipated once MHCLG confirmed the additional reporting requirements arising from the Fit for the Future proposals.

In October 2025, we brought to the committee that, subject to MHCLG’s timelines for finalising regulations and guidance, an updated draft of the annual report guidance was expected to be brought to the committee in early 2026.

Current position

At the time of drafting this report, the final statutory guidance is not yet available, limiting the ability to fully assess the changes required to the current guidance.

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However, the secretariat, working with MHCLG officials on the draft statutory guidance (prior to Ministerial approval) have identified specific areas of the 2024 guidance that are likely to require revision to reflect the regulations coming into force on 30 June 2026, and as the anticipated final statutory guidance The revisions are as follows:

- Introduction (paragraph 6): updates to the notes for new wording of regulation 57 (inclusion of policies in the annual report)
- Section 6: Investments and funding: changes to align with new asset pooling requirements including Investment Strategy Statement asset allocation table in the new statutory guidance and removal of references to 'levelling up'
- Section 2: Overall fund management: add new roles of Independent Person and LGPS Senior Officer and remove requirement for list of 'investment managers'
- Section 2: Add requirement to report the results of an Independent Governance Review in the reporting period
- Section 3: Amend reference to the following policies: Governance Strategy from Governance Compliance Statement, Conflicts of Interest and delivery of Training Strategy in reporting year.

It is expected that the updated guidance is intended to apply to 2026/2027 Fund Annual Reports (so for those reports due to be published by 1 December 2027) and later years. When the guidance was last updated in March 2024, the revisions constituted substantial, wholesale changes. It was therefore recognised that funds would face challenges in reporting against all new requirements, and that implementing changes to data recording and reporting processes would take time. Accordingly, the 2024 guidance advised that funds should use their 'best endeavours' to comply fully with the requirements for the first reporting year.

In relation to the current proposed updates, a view is sought from the committee as to whether the changes are sufficiently significant to warrant adopting a similar approach. The secretariat's view is that, as the proposed changes are less substantial in nature and largely implementing the Fit for the Future requirements, applying the same level of flexibility may not be necessary on this occasion.

For Scottish funds, there is separate statutory guidance however, the secretariat will share the updates with the Scottish Public Pensions Agency (SPPA) policy team and the Scottish Scheme Advisory Board (SAB) as it is understood they use parts of the current guidance.

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Paper D: Local pension board support and guidance

Key points to note

This report provides an update on the implementation of the Board's programme of work to strengthen support, networking and learning opportunities for local pension board (LPB) members and chairs. It covers recent engagement activity, plans for future events, and the secretariat's initial proposals for updating the Board's LPB guidance.

Background

At the March 2026 meeting, the committee agreed to recommend to the Board that action be taken to improve the support, networking and learning opportunities for LPB members and chairs. The Board agreed a new programme of work which will aim to:

- Provide a regular forum for support and networking for LPB chairs
- Review and update the Board's LPB guidance
- Kick this off with an initial meeting of LPB Chairs in May 2026.

Recommendations

The committee is asked to note the contents of this report and provide the secretariat with a steer of approach when updating the LPB guidance and LPB data held.

Latest position

LPB events

On 12 May 2026, Cllr Roger Phillips as Board chair hosted the first event that the Board has put on specifically for LPB chairs (or their deputies). Attendees joined the online event from 58 funds and the agenda focused on capturing LPB members priorities and how they would like to engage with the Board. During the event,

attendees also heard from:

- Clair Alcock as Board Secretary
- the co-heads of pensions at MHCLG on Delivering Fit for the Future
- a panel session with an LPB chair, a member-nominated LPB member, an employer-nominated LPB member and a representative from TPR on the LPB role and current issues they are facing, and
- a presentation from the secretariat on the peer support project

Feedback obtained after the event has been insightful, with all respondents confirming they would attend again and would recommend the event to other LPB chairs. Also, polling question were asked of attendees during the event.

Attendees valued the agenda focus on LGPS reform particularly the Fit for the Future session and gaining a clearer understanding of LPB role in this. The quality of speakers, practical insights, and opportunities to network and share experiences were highlighted as key strengths.

Suggestions for future meetings covered increasing interaction opportunities amongst LPB members, an earlier start time (the meeting ran from 4.00 to 5:30pm), challenges in recruiting LPB members, training plans and continuing discussions on implementation of Fit for the Future requirements.

Following this meeting and the feedback received, the secretariat believes there is strong demand for continued meetings to engage and bring together LPB members.

Proposal for regular LPB forums

Given the success of the above meeting, we are proposing to organise a regular series of LPB forums. The Firefighters' Pensions (England) Scheme Advisory Board already offers a regular drop-in session for their LPB members, where they can ask questions and network with each other. We aim to replicate this for LGPS LPB chairs and the first one has been arranged for Monday 7 September 2026, from 11.00 to 12.30pm.

The objective for the forums will be for LPB members to meet in a less formal way and for the secretariat to facilitate discussion and networking amongst LPB Chairs. A draft agenda is being prepared however this will be less formal than the 12 May meeting, to allow LPB members the opportunity to share experiences.

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We also recognise that we need to strengthen our data on LPB chairs, as well as LPB membership more generally, and would welcome a steer on the type of data we should be aiming to hold going forward.

Annual Assembly

A 'save the date' meeting invitation has been sent to LPB Chairs for the Board's second Annual Assembly event being held on 22 October 2026 which is a joint event for both LPB chairs and Pension Committee Chairs. The secretariat is currently planning the agenda and welcome feedback from the committee on topics to be included.

Update to LPB guidance

[The Board's existing guidance for LPB's](#) was last updated in February 2015 and whilst very comprehensive, is now significantly out of date. While it continues to provide a comprehensive foundation on the statutory purpose, structure, and operation of LPBs, it does not currently reflect the wider substantial regulatory, governance, and operational developments within the LGPS over the past decade.

It was also written at a time when LPBs were due to be operational from 1 April 2015 and therefore has many early considerations which were relevant for creation of a new body within the LGPS governance structure. The secretariat believes that the guidance, now LPBs are over ten years on, should be updated to reflect best practice in how the remit and role has now embedded into LGPS governance.

Whilst much of the guidance is still accurate it is less relevant and we would suggest archiving this version of the guidance so it is still available for reference. New guidance would have more of a focus on how the LPB role will change given recent LGPS reforms arising from Fit for the Future, asset pooling, updated expectations from The Pensions Regulator, evolving best practice in governance, and most significantly the increased complexity of administration of scheme member benefits and increasing number of scheme employers.

The committee are asked to provide a steer on the approach to updating the guidance, the secretariat believes the guidance needs updating in four key areas:

- To add legislative and regulatory changes to LGPS regulations, new roles and policies required by Fit for the Future and updates following the Pensions Regulator updated Code of Practice
- To reflect the best practice of the LPB role ten years on, including clearer articulation of their relationship with pension committees, audit and scrutiny

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functions, and asset pools

- To enhance the practical application and good practice examples through the inclusion of case studies
- Updated reporting, transparency and training assurance expectations should be articulated, including how these align with clearer expectations for annual reporting.

In terms of delivery, a collaborative approach through a creation of a working group is recommended to gain input from key stakeholders. In terms of drafting, identifying the most required sections first and engaging with relevant stakeholders through a small, focused working group including officers and LPB members to test that the revised guidance reflects current practice and addresses known challenges is suggested.

Consideration should also be given to how the guidance will be used, as a document which was drafted for creation of LPBs, the guidance should better focus on ongoing application of the LPB role to reinforce the role of LPBs as an effective part of the LGPS governance and assurance framework.

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Paper E: Workplan update

Key points to note

Background

At the last committee meeting, it was noted that we were still waiting for publication of the final statutory guidance for the Fit for the Future reforms. It was agreed that the committee and Board would continue to work collaboratively with funds, pools and MHCLG to support a smooth implementation period and monitor the new arrangements. This would help inform where further refinement was necessary.

It was also stated that the Board would seek to work with MHCLG to develop a detailed and deliverable LGPS roadmap, including the preparation of supplementary guidance to address any gaps or areas requiring additional clarity.

Recommendation

For the committee to discuss the suggested approach outlined in this paper and agree the updated workplan at annex A.

Supplementary guidance development

Although the final statutory guidance associated with Fit for the Future is not available at the time of drafting this report, the secretariat has identified key areas where funds may require more detailed support. The committee is invited to comment this suggested approach. The secretariat proposed to develop supplementary guidance products in the following priority areas:

- Conflicts of interest policy
- Knowledge and understanding

These areas have been identified as priorities given that stand-alone conflicts of interest policies represent a relatively new requirement for funds, and there are recognised ongoing challenges across the LGPS in relation to knowledge and understanding (not least because of turnover in pension committee membership). It

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is anticipated that the conflicts guidance will follow a similar format and style to the Board's previously published Funding Strategy Statement (FSS) guidance.

Draft versions of this guidance will be brought to the November 2026 committee meeting for approval, with the main drafting taking place over summer 2026.

The development of additional products, specifically covering the Governance Strategy and a Training Strategy, will be undertaken over a longer timeframe, as most funds are expected to already have established approaches in these areas however consideration should be given to how existing policies are being adapted to fit the new arrangements.

It is anticipated that the existing working groups (Good Governance and Knowledge and Understanding) will be utilised to test and inform the development of the supplementary guidance products.

Other non-guidance activity

In addition to the development of supplementary guidance, the secretariat proposes to:

- Work with The Pensions Regulator (TPR) to identify where further guidance may be beneficial in relation to the recording, materiality assessment and reporting of breaches
- Facilitate discussions with relevant stakeholders on the Independent Governance Review criteria and process
- Establish and support an Independent Person network
- Establish and support a LGPS Senior Officer network
- Continue developing opportunities for ongoing engagement with Local Pension Board chairs and Pension Committee chairs

Working groups summary

None of the Committee's working groups have met since the last Committee meeting in March 2026 due to the timing of the final statutory guidance not yet being released. The next round of working group meetings has now been scheduled for July 2026.

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Policy discussions have also resumed with MHCLG in relation to the accounts decoupling work now that the English Devolution Bill has gained Royal Assent (on 29 April 2026). Further activity on this can now take place, including reconvening the audit working group and organising the annual audit roundtable.

Audit

Meeting Chair	Nemashe Sivayogan (London Borough of Merton)
Supported by	Sara Maxey (Essex); Nick Harvey (CIPFA); Melissa Kelly (Cornwall); Peter Worth (TAS Accounting); Joana Marfoh (Islington); Bola Tobun (Tower Hamlets); Jack Bower (The Institute of Chartered Accountants in England and Wales (ICAEW)); Ben Lavelle (MHCLG), Alex Omell (Wiltshire), Sangeeta Surana (Kent) and Grant Patterson (Public Sector Audit Appoints/Grant Thornton)
Start date	August 2022
Target completion date	March 2027 (will be reviewed once decoupling timetable and exact outputs confirmed)
Meetings since March 2026:	None

Current position

The main aim of this working group is to feed into the policy work for the proposed changes to the decoupling of the pension fund accounts.

Since the last committee meeting the secretariat has met with officials from MHCLG to discuss the policy proposals to decouple pension fund accounts from local authority accounts which it is understood to be shared more widely in the coming weeks. The English Devolution Bill has gained Royal Assent on 29 April 2026.

Knowledge and understanding

Meeting Chair	John Jones (Local Pension Board Chair Tower Hamlets Pension Fund)
Supported by	Karen Gibson (Dorset); Nick Harvey (CIPFA); Heidi Catherall (Cheshire); Vicky Jenks (Shropshire); Amanda Crawford (Essex); Will King (MHCLG); Ian Colvin (Hymans), Catherine Pearce (AON), Alison Murray (Barnett Waddington), Nick Gannon (The Pensions Regulator), Lisa Clarkson (LGA), Lorraine Bennett (LGA), Toni Durrant (LGA) and Ross Fraser (Scottish Fund representative)
Start Date	December 2022
Target completion Date	November 2026
Meetings since March 2026	None

Current position

Group to meet on 7 July 2026 to discuss final statutory guidance.

Good Governance

Meeting Chair	Jeff Dong (Wales Pensions Partnership)
Supported by	Kevin Gerard (Carmarthenshire); Nick Harvey (CIPFA); Will King (MHCLG); Nemashe Sivayogan (Merton); Matt Mott (West Yorkshire), Amanda Crawford (Essex), Jo Toomey (Nottinghamshire), Kim Russell (Scottish Fund Representative), Lorraine Bennett (LGA) and Nick Gannon (The Pensions Regulator).
Start Date	November 2022
Target completion date	November 2026
Meetings since March 2026:	None

CRC Meeting – 29 June 2026

Agenda Item 9: Workplan update

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Email: SABSecretariat@local.gov.uk Website: [LGPS Board](#)

Current position

Group to meet on 7 July 2026 to discuss final statutory guidance.

Peer support

Meeting Chair	Becky Clough
Supported by	Vicky Jenks, Martin Griffiths (Shropshire), Yvonne Thompson (Hounslow), Miriam Adams (Hackney), Sarah Hargraves (Lambeth), Karen Williams (Clwyd), Nick Gannon (The Pensions Regulator), Glen Cossey (Norfolk), Alistair Wickens (Warwickshire), Vickie Hampshire (West Sussex), Mukhtar Master, Anna Lloyd (Oxfordshire), Gillian Taberner (South Yorkshire Pension Authority), Lisa Garton (East Riding), Gemma Farley, Andrew Boutflower (Hampshire), Yunus Gajra (West Yorkshire), Jayne Brown, Junaid Laly (Lancashire), Mala Visram (London Pension Fund Authority), Jill Murray (Scottish Borders Council) and Nick Orton (Tyne and Wear Pension Fund).
Start Date	November 2024
Target completion date	Ongoing
Meetings since March 2026	None, planned for July 2026.

Current position

See separate agenda item 6.

Annex A – Compliance and reporting committee workplan 2026

Workstream	Details	Timescale
Audit issues	To share views and expertise of administering authorities and scheme employers with government to assist in shaping the proposal and implementation for decoupling the pension fund accounts from the main administering authority accounts To recommend agenda items for the Audit Roundtable meetings.	Target completion date is to be confirmed once timetable confirmed with MHCLG Expect audit roundtable to be scheduled for later in 2026.
Knowledge and understanding	To feed views and expertise into updated knowledge and understanding supplementary guidance	To be approved by the CRC in November 2026
Good Governance	To feed views and expertise into conflicts of interest policy supplementary guidance	To be approved by the CRC in November 2026
Peer Support	To scope out the feasibility of creating a LGPS peer support offer and delivery peer support pilot events (see more detailed paper and timetable at agenda item 6).	Ongoing.
Annual Report guidance	To consider any changes needed to the guidance, considering the outcome of the Fit for the Future consultation and feedback from funds	Covered in item 7 and to be taken to the July 2026 Board for approval.
Local pension board support and guidance	To strength the support, networking and learning opportunities for local pension board (LPB) members	Update provided at item 8.