

## Compliance and Reporting Committee

### (CRC) Meeting

29 June 2026, 11.00am – 1.00pm

Room 6.5, 18 Smith Square, London and

Microsoft Teams



## 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**

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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

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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

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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

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## Current position

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

## Peer support

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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.