Compliance and Reporting Committee (CRC) Meeting
2 November 2026, 11.00am – 1.00am
Room 6.5, 18 Smith Square, London and Microsoft Teams

Paper A: Actions and Agreements of meeting held on 29 June 2026

Present

Jeffrey Dong	Chair – Wales Pension Partnership
Gillian Taberner	Practitioner – South Yorkshire Pensions Authority
Nemashe Sivayogan	Practitioner – Merton Pension Fund
Richard McIndoe	Practitioner – Strathclyde Pension Fund
Henning Diederichs	Institute of Chartered Accountants in England and Wales (ICAEW)
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
Kevin Gerard	Dyfed Pension Fund
Bramman Rajkumar	Ministry for Housing, Communities and Local Government (MHCLG)
Heather Wake	Tyne and Wear Pension Fund
Vickie Hampshire	West Sussex Pension Fund
Karen Gibson	Dorset Pension Fund
Ben Lavell	MHCLG
Ben Robertson	MHCLG
Fiona Miller	Border to Coast
Paul Mayers	National Audit Office
John Boyd	Audit Scotland
Emelda Nicholroy	The Pensions Regulator (TPR)
Nick Gannon	TPR

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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

1. WELCOME, APOLOGIES, INTRODUCTIONS AND DECLARATIONS OF INTEREST

Apologies were received from Peter Worth. Peter Turner was absent without apology. There were no declarations of interest declared. The committee welcomed two new practitioner representatives: Heather Wake, Governance and Funding Manager at Tyne and Wear Pension Fund and Vickie Hampshire Governance Manager at West Sussex Pension Fund.

Members were advised that Henning Diederichs is currently representing the ICAEW following the departure of Jack Bower, while arrangements are made for a permanent replacement. It was also noted that this would be Fiona Miller's final meeting, as she will be leaving her role at Border to Coast later this year. Work is underway to identify a replacement representative. The chair asked the committee to express thanks to Fiona for her service on the committee.

The chair informed the committee of his new role within the Welsh Pension Partnership and confirmed that the Board Chair has agreed that he can continue as a member of the committee and chairmanship, with formal approval due to be sought from the Board in July.

2. ACTIONS AND AGREEMENTS FROM PREVIOUS MEETING

The actions and agreements from the meeting held on 2 March 2026 were agreed as a true and correct record of the meeting.

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

Ben Lavell (BL) confirmed that the outstanding member benefits Government response from the Access and Protections consultation would be available after summer recess. The committee were also advised that the statutory guidance for the Fit for the Future regulations is expected to be released later that day. The committee and it is working groups were thanked for their contributions to the guidance.

There was a committee query whether the Goodwin judgement had been addressed and it was confirmed this was part of the survivor benefits reforms in place from April 2026. It was also shared by BL that there was a wide range of views expressed on the proposals for New Fair Deal that some changes were being considered, but there would still be a six-month implementation window once the final proposals were announced.

There was a discussion on the impact of the Virgin Media case and following a question to BL on progress, it was confirmed that work is ongoing and an update would be provided at the upcoming Cost Management, Benefit Design and Administration (CMBDA) committee.

There was also a significant update from Ben Robertson regarding the latest policy thinking of the separation of pension fund accounts from those of the host authority. A presentation was provided and a more detailed policy paper shared with the committee in confidence ahead of the meeting, setting out the Government's preferred approach to decoupling and its impact on issues such as annual governance statements, value for money assessments, approval of accounts, reporting deadlines and auditor requirements.

More formal consultation on these measures would begin shortly and the committee agreed that further discussion through the audit working group would be beneficial, particularly given the potential implications for future annual reporting guidance and the lessons that may be drawn from reporting arrangements already operating in Wales. The secretariat will organise a meeting of the audit working group, aiming for July 2026.

Some initial comments shared by the committee were:

- Concern regarding any potential extra costs if a different value for money assessment was required from that of the host authority
- That the approval of accounts should still sit with the audit committee (but with some support for this to move to the pensions committee)
- There were varying views on whether decoupling meant publication deadlines of accounts could be brought forward. This would suit some scheme employers, especially academy schools, but it was noted that there was a need to avoid clashes with other audit demands
- A preference for the accounts, Fund Annual Report and Annual Governance Statement to continue to be published as one document

4. FIT FOR THE FUTURE WORKPLAN

The committee heard that it was expected that the statutory guidance would be available soon and asked the committee for its view on what else the Board could do to assist funds. The committee agreed that further supplementary guidance would be useful and in addition to the contents of paper E suggested a template for the Governance Strategy and guidance on preparing for an Independent Governance Review.

The committee were supportive of the secretariat investigating how it could create a stakeholder group for Independent Persons and the secretariat confirmed it was planning an IGR appointment event with TPR and the national frameworks team.

The chair felt that prioritisation was important and would prefer knowledge and understanding near the top, which was supported by Gillian Taberner, including how that requirement applied to officers too.

5. UPDATE FROM THE PENSIONS REGULATOR (TPR)

Representatives from TPR outlined the regulator's ambition to increase engagement, support and visibility across the public sector pensions sector. TPR would be paying particularly close interest to the implementation and outcomes of Independent Governance Reviews, the development of skills and capabilities among those responsible for LGPS governance and the apparent inconsistencies of approach between LGPS funds in reporting breaches.

It was also confirmed that a letter would shortly be sent to governing bodies asking them to consider cyber risk.

It was agreed that the secretariat would look into drawing up some guidance on the

recording, materiality assessment and reporting of breaches to provide some greater consistency. It was recognised that TPR might not be able to endorse such guidance but it could be shared with them to ensure they did not object to it.

Members discussed the challenges associated with defining TPR's role in relation to investments, pooling and wider governance reforms, recognising that funding and investment issues currently sit outside the regulator's remit. TPR noted that it would seek greater clarity regarding the governance of the investment function and risk thresholds within the LGPS governance framework.

The committee also considered third-party administration risks. TPR encouraged early engagement where concerns arise and highlighted increasing interest in the performance and resilience of not just service providers but also software suppliers.

TPR recognised that while McCloud implementation appears to be moving into business-as-usual activity across most funds, the cumulative volume of change within the LGPS remains a significant challenge for administering authorities. It was reported that following TPR's usual governance survey, LGPS seems to be in a good place but as expected volume of change has been flagged as an issue. There was calls for more support for pension board chairs will be useful, maybe specific training and calls for the public sector toolkit to be updated. TPR were asked if they were planning to look at any new comms channels (with the new roles in LGPS) and the response was that this was under review.

6. PEER SUPPORT PROJECT

A progress update was presented on the Peer Support project. Members were advised that the first peer support training session had been successfully delivered in May 2026, with positive feedback received and strong interest in future training. An update was also provided on the pilot peer support review, which has been rescheduled to September 2026 following changes to Camden's committee membership after local elections.

The secretariat outlined progress in developing supporting documentation, including peer induction materials, fund guidance and a peer data form, and noted that these had been shared for feedback with the working group. Members were also informed about ongoing engagement with LGA colleagues to learn from established peer support programmes, the potential use of a CRM system to manage the peer network, engagement with Party Group Officers on the selection of elected member peers and

proposed project milestones. The update highlighted some uncertainty regarding longer-term LGA support and funding arrangements but confirmed that work is continuing to develop and scale the LGPS Peer Support programme.

The committee noted the significant work underway in the update and that a key factor in success will be the quality of volunteers, which looked good so far.

7. ANNUAL REPORT GUIDANCE

The committee noted and approved the secretariat's update on possible changes to the Annual Report guidance for scheme year 2026/27. Revisions are largely intended to reflect the governance reforms arising from Fit for the Future but could not be confirmed until the final statutory guidance was available.

The committee asked if there was a plan to refresh the CIPFA Statement of accounts guidance, from 2020/21. The response from CIPFA was that a review was not currently planned.

8. LOCAL PENSION BOARD SUPPORT AND GUIDANCE

Following the Board's agreement to a programme of work to strengthen support, networking and learning opportunities for local pension board (LPB) members and chairs, the committee received an update on recent and planned activity relating to LPBs.

The committee noted the success of the Board's first dedicated event for LPB Chairs and Deputy Chairs, held on 12 May 2026 and attended by representatives from 58 funds. The event focused on understanding LPB priorities and how LPB members wish to engage with the Board, alongside updates on Fit for the Future reforms, the changing role of LPBs and the emerging peer support programme.

In light of this positive response, the committee agreed the proposal to establish a LPB forum to provide a more informal environment for LPB Chairs to discuss common issues, share experiences and strengthen engagement across the LGPS. The first forum is scheduled for September 2026.

The committee agreed that the guidance should be refreshed to reflect current practice, the impact of Fit for the Future reforms, developments in governance and administration, and the evolving role of LPBs within the wider LGPS assurance framework.

9. WORKPLAN

The committee noted and agreed the contents of paper E and welcomed the planned work in this area. The secretariat would seek to produce draft versions of these guidance documents over summer 2026 and take to the November 2026 committee for consideration and ideally subsequent adoption by the Board at its November meeting. It was agreed that existing working groups (Good Governance and Knowledge and Understanding) will be utilised to test and inform the development of these supplementary guidance products.

10. ANY OTHER BUSINESS

None raised.

11. DATE OF NEXT MEETING

The date of the next meeting is the 2 November 2026 at 11.00am.

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