

Shropshire Council
Legal and Democratic Services
Guildhall
Frankwell Quay
Shrewsbury
SY3 8HQ

Date: Thursday, 11th September 2025

Committee:
Pensions Committee

Date: Friday, 19 September 2025

Time: 10.00 am

Venue: The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ

You are requested to attend the above meeting.
The Agenda is attached.

There will be some access to the meeting room for members of the press and public, but this will be limited. If you wish to attend the meeting, please email democracy@shropshire.gov.uk to check that a seat will be available for you.

Please click [here](#) to view the livestream of the meeting on the date and time stated above.

The recording of the event will also be made available shortly after the meeting on the Shropshire Council YouTube Channel: [Here](#)

Tim Collard
Service Director, Legal and Governance

Members of the Committee:

Gary Groves (Chairman)
Alan Holford
Malcolm Myles-Hook
Charles Shackerley-Bennett

Co-opted Members (Voting):

Paul Davis
Zona Hannington (Vice-Chairman)

Co-opted Members (Non-Voting):

Paul Griffiths (Employee Representative Shropshire Council)
Byron Cooke (Employee Representative Telford & Wrekin Council)
Vacancy (Pensioner Representative)

Substitute Members of the Committee:

Greg Ebbs (SC)
Carl Rowley (SC)
Beverley Waite (SC)
Fiona Doran (T&W)
Stephen Reynolds (T&W)
Vacancy (Pensioner Rep)
Vacancy (SC Employee Rep)
Vacancy (T&W Employee Rep)

Your Committee Officer is:

Sarah Townsend Committee Officer

Tel: 01743 257721

Email: sarah.townsend@shropshire.gov.uk

AGENDA

1 Apologies and Substitutions

To receive apologies for absence and notification of any substitutions.

2 Disclosable Interests

Members are reminded that they must declare their disclosable pecuniary interests and other registrable or non-registrable interests in any matter being considered at the meeting as set out in Appendix B of the Members' Code of Conduct and consider if they should leave the room prior to the item being considered. Further advice can be sought from the Monitoring Officer in advance of the meeting.

3 Minutes of the Previous Meeting (Pages 1 - 6)

The minutes of the meeting held on 20th June 2025 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743 257721)

4 Public Questions

To receive any questions or petitions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 12 noon on Monday, 15th September 2025.

5 Third Line of Assurance - Internal Audit Outturn Report for Shropshire County Pension Fund 2024/25 (Pages 7 - 20)

The report of the Head of Policy and Governance is attached, marked 5.

Contact: Barry Hanson (07990 086409)

6 External Audit - The Audit Findings for Shropshire County Pension Fund 2024/25 (Pages 21 - 70)

The report of Grant Thornton is attached, marked 6.

Contact: Grant Patterson (0121 232 5296)

7 Pension Fund Annual Accounts 2024/25 (Pages 71 - 176)

The report of the Executive Director of Resources (Section 151 Officer) is

attached, marked 7.

Contact: James Walton (01743 258915)

8 Corporate Governance Monitoring (Pages 177 - 244)

The report of the Pensions Investment and Responsible Investment Manager is attached, marked 8.

Contact: Peter Chadderton (07990 086399)

9 Pensions Administration Monitoring (Pages 245 - 266)

The report of the Pensions Administration Manager is attached, marked 9.

Contact: Vicky Jenks (01743 252192)

10 Exclusion of Press and Public

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to Agenda Items 11 to 18 shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the categories specified against them.

11 Exempt Minutes of the Previous Meeting (Exempted by Category 3) (Pages 267 - 272)

The exempt minutes of the meeting held on 20th June 2025 are attached for confirmation, marked 11.

Contact: Sarah Townsend (01743 257721)

12 Governance (Exempted by Category 3) (Pages 273 - 326)

The exempt report of the Pensions Administration Manager is attached, marked 12.

Contact: Vicky Jenks (01743 252192)

13 New Employers (Exempted by Category 3) (Pages 327 - 330)

The exempt report of the Pensions Administration Manager is attached, marked 13.

Contact: Vicky Jenks (01743 252192)

14 Aon Market Update (Exempted by Category 3) (Pages 331 - 350)

The exempt presentation of Mr Colin Cartwright, Aon, is attached, marked 14.

15 Investment Strategy Implementation Update (Exempted by Category 3) (Pages 351 - 370)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 15.

Contact: Peter Chadderton (07990 086399)

16 Investment Monitoring - Quarter to 30 June 2025 (Exempted by Category 3) (Pages 371 - 410)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 16.

Contact: Peter Chadderton (07990 086399)

17 Fit for the Future Update (Exempted by Category 3) (Pages 411 - 418)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 17.

Contact: Peter Chadderton (07990 086399)

18 Stewardship Code (Exempted by Category 3) (Pages 419 - 532)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 18.

Contact: Peter Chadderton (07990 086399)