

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

Date: Thursday, 29 October 2026

**Committee:
Pensions Board**

Date: Friday, 6 November 2026

Time: 10.00 am

Venue: 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 on the agenda*

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

Richard Phillips
Director – Legal and Governance (Monitoring Officer)

Members of Pensions Board

Member Representatives

John Hall (Vice-Chair)

Nick James

Andy Watkin

Employer Representatives

Liz Furey

Paul Partridge

Sarah Leese

Your Committee Officer is:

Michelle Dulson Committee Officer

Tel: 01743 257719 Email: michelle.dulson@shropshire.gov.uk

When attending this meeting, Members are reminded of the three principles of the Jo Cox Foundation and Compassion in Politics Civility Pledge:

1. *Use a civil and constructive tone in debate*
2. *Act with integrity, honesty and compassion*
3. *Behave respectfully towards others, including those I disagree with*

*(Please note that while we strive to live stream meetings, technical issues may occasionally occur. In the event of a technical disruption, the meeting will be paused to try to resolve the issue. Should it not be possible to resume the live stream, the meeting will proceed as scheduled, and a backup recording will be made available after the meeting. Any disruption to the live stream does not affect the legality of the meeting).

AGENDA

1 Apologies

To receive apologies for absence.

2 Declarations of Conflicts of Interest

Members are reminded that they should declare any interests which may lead to conflicts of interest in the subject area or any specific agenda item of this meeting. A conflict of interest is defined as a financial or other interest which is likely to prejudice a person's exercise of functions as a member of the Pension Board. It does not include a financial or other interest arising merely by virtue of that person being a member of the LGPS.

3 Minutes of the previous meeting (Pages 1 - 6)

The Minutes of the meeting held on 11 September 2026 are attached for confirmation.

Contact: Michelle Dulson (01743) 257719

4 Public Question Time

To receive any questions from the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 12noon on Monday 2 November 2026.

5 Administration and Regulatory Updates (Pages 7 - 26)

Report attached.

Contact: Vicky Jenks 01743 252192

6 Governance Update (Pages 27 - 58)

Report attached.

Contact: Vicky Jenks 01743 252192

7 Pensions Committee Reports and Feedback

For Board Members to raise any questions following the recent Pensions Committee meeting.

Please click on the link below to access the reports considered by the Pensions Committee at its meeting on 18 September 2026.

[Agenda for Pensions Committee on Friday, 18th September, 2026, 10.00 am — Shropshire Council](#)

8 Date of Next Meeting

The next meeting of the Pensions Board will be held at 10.00am on Friday 5 March 2027.

9 Exclusion of Press and Public

To RESOLVE that in accordance with the provision of Schedule 12A of the Local Government Act 1972, Section 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations and Paragraphs 3 of the Council's Access to Information Rules, the public and press be excluded during consideration of the following items.

10 Exempt Minutes (Exempted by Category 3) (Pages 59 - 60)

The Exempt Minutes of the meeting held on the 11 September 2026 are attached for confirmation.
Contact Michelle Dulson (01743) 257719

11 Governance Update (Exempted by category 3) (Pages 61 - 82)

Exempt report attached.
Contact: Vicky Jenks 01743 252192

12 Economic Update (Exempted by Category 3) (Pages 83 - 92)

Exempt report attached.
Contact: Peter Chadderton 07990 086399

13 Pensions Committee Exempt Reports and Feedback (Exempted by Category 3)

For Board Members to raise any questions following the recent Pensions Committee meeting.

Please click on the link below to access the reports considered by the Pensions Committee at its meeting on 18 September 2026.

[Agenda for Pensions Committee on Friday, 18th September, 2026, 10.00 am — Shropshire Council](#)



Committee and Date

Pensions Board

6 November 2026

PENSIONS BOARD

Draft Minutes of the meeting held on 11 September 2026

**In the Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ
10.30 - 11.05 am**

Responsible Officer: Michelle Dulson

Email: michelle.dulson@shropshire.gov.uk Tel: 01743 257719

Present

Member Reps: Nick James. Andy Watkin

Employer Reps: Paul Partridge

49 Election of Chairman for the meeting

Nominations were sought for a chair for the duration of the meeting.

It was moved, seconded and **RESOLVED:**

That Nick James be elected to take the Chair for the duration of the meeting.

50 Apologies

Apologies were received from Liz Furey (Employer representative), Sarah Leese (Employer representative) and John Hall (Pensioner representative).

51 Declarations of Conflicts of Interest

No conflicts of interest were declared.

52 Minutes of the previous meeting

RESOLVED:

That the Minutes of the meeting held on 1 May 2026 be approved and signed by the Chairman as a correct record.

53 Public Question Time

No public questions had been received.

54 Administration and Regulatory Updates

The Board received the report of the Pensions Administration Manager which provided Members with the latest administration and regulatory updates affecting the Local Government Pension Scheme.

The Pensions Administration Manager introduced and amplified her report which updated Members on the work undertaken by the pensions administration team.

It was reported that 11 out of 14 key performance indicators were being met within the 95% target, with recent process changes and additional staffing supporting improvements in previously underperforming areas, particularly transfers in, transfers out and early leaver calculations. Significant operational pressures were highlighted, primarily driven by ongoing regulatory changes including McCloud remedy work, access and fairness requirements involving retrospective benefit adjustments, pensions dashboard implementation work in preparation for future member access, and broader “fit for the future” governance reforms requiring extensive policy review and additional unplanned workload. Governance-related changes also included recruitment of an independent person, amendments to the constitution, and preparation for an independent governance review to be undertaken by an external provider.

It was further noted that year-end reconciliation had been completed and annual benefit statements had been issued to all members within the statutory deadline. The McCloud project remained partially outstanding due to capacity constraints, software dependencies and outstanding government guidance, with completion now expected after the original deadline. It was confirmed that the cases that had not been completed would need to be reported to the Pensions Regulator although the issue was not considered a material risk for the fund in terms of member impact, as only a small proportion of members were expected to see benefit changes, and that similar reporting was expected across many funds nationally. Employer-related performance was also reviewed, with contribution collection reported as strong at 98% on time, although issues remained with iConnect data submissions, largely linked to changes in payroll providers affecting timely data flow.

Communication performance remained generally strong through the helpdesk function, although concerns were raised regarding the accuracy limitations of the existing pensions chatbot, which relied on rigid keyword matching and therefore produced inconsistent results depending on how queries were phrased. It was confirmed that while the bot handled a proportion of queries successfully and reduced administrative burden, it still required escalation for a significant number of cases and improvements were planned through migration to a more advanced system scheduled for introduction in the new year.

During discussion of the McCloud reporting position, it was observed that the risk explanation provided alongside the non-compliance position was clear and appropriately set out, particularly in terms of explaining impact and mitigation. A question was also raised regarding the effectiveness and value of the pensions chatbot given its accuracy limitations. In response, it was explained that the system still handled approximately 100 queries per month with around three quarters being answered correctly, with remaining queries being referred to staff or signposted to additional resources. It was confirmed that the system was still considered to have operational value but that ongoing improvements were limited under the current platform, and that a more sophisticated replacement would be introduced to improve query handling and accuracy.

RESOLVED:

To note the KPI chart and the information provided on KPIs that were not currently meeting the 95% target for completion within statutory timescales, including the actions being taken to address this. (Appendix A)

To note the progress and completion of key activities from the Fund business plan for Q1 2026-27. (Appendix B)

To note the progress of the Pension Dashboard implementation which was provided in the separate update report (Appendix C)

RESOLVED:

That the contents of the report be noted.

55 Governance Update

The Board received the report of the Pensions Administration Manager which provided an update on the Breaches of LGPS regulations recorded between 1 April 2026 and 30 June 2026 affecting the Shropshire County Pension Fund. Updates on all other governance issues were also included within the report along with an update on the number of stage 1 and 2 appeals which had been received under the Internal Disputes Resolution Procedure (IDRP).

The Pensions Administration Manager introduced and amplified the report. She highlighted that a significant proportion of current breaches were linked to ongoing issues arising from a change of payroll provider affecting a group of employers, which had resulted in persistent delays in both contribution payments and data submissions. Despite sustained engagement with the employer and the new payroll provider, improvements had not been achieved, and the issue had been ongoing for an extended period. As a result, this matter had been escalated and reported to the Pensions Regulator due to its increasing materiality and its impact across multiple establishments, including a number of schools.

The Board was advised that this escalation was considered necessary in line with regulatory expectations for reporting material and persistent breaches, and that continued monitoring and engagement would remain in place. It was also noted that, while progress had been attempted, the lack of sustained improvement meant further regulatory intervention was appropriate.

The report confirmed that there were no breaches to report in relation to the Committee, the Board, or the Fund for the current quarter. It was also noted that any McCloud-related breaches would be included in the following quarter's reporting cycle due to timing. In addition, there had been no Stage 1 Internal Dispute Resolution Procedure cases reported during the quarter under review.

The Governance Update further included reference to the inclusion of a new workforce strategy document within the reporting pack, which was presented for review and

comment ahead of its progression to the Committee for approval. This formed part of wider governance developments associated with ongoing regulatory reforms.

A broader update was also provided on regulatory change and governance workload pressures, particularly in relation to access and fairness reforms, which were described as generating significant retrospective review requirements as well as ongoing implementation work. The Board was informed that recruitment of an independent person was underway with a required completion timeframe by the end of December, alongside planned amendments to the Fund's constitution to reflect governance changes. It was also noted that an independent governance review was being procured from an external provider, which would assess governance arrangements and potentially identify areas for improvement ahead of the next valuation cycle.

RESOLVED:

To note the contents of the report, along with the contents of Appendix A (Breaches Log);

To note the new Fund Workforce Strategy and the extensive work for additional governance requirements that had been created from the Fit for the Future legislative changes.

56 Pensions Committee Reports and Feedback

The reports considered by the Pensions Committee at its meeting on 19 June 2026 had been received by the Board.

57 Date of Next Meeting

The next meeting would be held on Friday 6 November 2026 at 10.00am.

58 Exclusion of Press and Public

RESOLVED:

That in accordance with the provision of Schedule 12A of the Local Government Act 1972, Section 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations and Paragraphs 3 of the Council's Access to Information Rules, the public and press be excluded during consideration of the following items.

59 Exempt Minutes (Exempted by Category 3)

RESOLVED:

That the Exempt Minutes of the meeting held on 1 May 2026 be approved and signed by the Chairman as a correct record.

60 Economic Update (Exempted by Category 3)

The Board received the exempt report of the Pensions Investment and Responsible Investment Manager which provided an update on the general economic conditions since the last update, along with the impact on the pension fund investments for 2025/26.

RESOLVED:

That the contents of the report and Appendix A be noted.

61 Pensions Committee Exempt Reports and Feedback (Exempted by Category 3)

The exempt reports considered by the Pensions Committee at its meeting on 19 June 2026 had been received by the Board.

Signed (Chairman)

Date:

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Board

Pension Board

Date and Time

6 November 2026
10am

Public

Administration and Regulatory update

LGPS

Lead Director:	Justin Bridges – LGPS Senior Officer – Head of Pensions
Service Area:	Pension Fund – Finance
Report Author	Vicky Jenks Pensions Administration Manager
Officer contact details	01743 252192 vicky.jenks@shropshire.gov.uk

1. Purpose of Report

1.1 This report highlights administration performance, current resourcing pressures, key regulatory activity and project delivery for the Pension Board. Most performance indicators remain positive, but the report also identifies areas requiring continued oversight, including McCloud remedy work, employer data submissions, Pension Dashboard preparation and the impact of new regulatory requirements on team capacity.

2. Recommendations

The Board is asked to:

2.1 Note and comment on the KPI chart and the information provided on KPIs that are not currently meeting the 95% target for completion within statutory timescales, including the actions being taken to address this. (Appendix A)

2.2 Note the progress and completion of key activities from the Fund business plan for Q1 2026-27. (Appendix B)

2.3 Note the progress of the Pension Dashboard implementation which is provided in the separate update report. (Appendix C)

3. Summary of Main Proposals

3.1 Overall, the administration position remains stable, with positive performance in several key areas. The key issues for Board oversight are the impact of regulatory change on capacity, continued monitoring of McCloud remedy work, employer data submission performance, and preparations for Pension Dashboard connection and query handling.

3.2 The main proposals in this report relate to the actions required to ensure the pensions administration team can continue to meet the Fund's statutory responsibilities effectively. These include reviewing resources, technology and work allocation arrangements so the service remains able to meet stakeholder needs and respond to increasing regulatory and project demands.

4. Key Risks and Opportunities

4.1 Performance is monitored to ensure regulatory timescales and key performance indicators are met. The main risks are delays in statutory casework, employer non-compliance with contribution and data submission deadlines, additional work arising from regulatory change, and pressure on team capacity. These risks are managed through KPI monitoring, breach reporting, project plan updates, employer engagement, and annual reporting of strategic administration risks to committee.

5. Financial Implications

5.1 The administration budget is set each year and monitored to ensure that the work of the team is achieved within this. Any additional costs are subject to approval by the Head of Pensions.

5.2 Costs are met by the pension fund and have no direct impact on the revenue budget for the Council.

6. Legal and HR Implications

6.1 The Fund must continue to comply with the LGPS Regulations, associated statutory guidance and the requirements of The Pensions Regulator. This includes maintaining appropriate internal controls, accurate records, timely payment of benefits, effective breach monitoring and clear evidence of decisions taken in relation to McCloud remedy, Access and Fairness implementation and Pension Dashboard readiness.

6.2 The Fund has reported itself to The Pensions Regulator in connection with delays in completing McCloud age discrimination remedy work. A response is awaited. The management team will continue to maintain an action plan for outstanding cases, monitor progress through governance reporting, and ensure that any further material delays or breaches are assessed and reported where required.

6.3 The Access and Fairness changes, Pension Dashboard duties and ongoing McCloud activity create legal and operational requirements that must be delivered alongside business-as-usual casework. HR implications include workload planning, prioritisation, training, knowledge transfer, staff consultation and fair allocation of work

across the team. Two new posts have been created within the Systems, Communications and Governance teams to support the additional work. The management team will continue to review whether further capacity, training or changes to working practices are required to maintain compliance, service resilience and staff wellbeing.

7. Equality and Diversity Implications

7.1 The Access and Fairness changes have positive equality implications for scheme members and beneficiaries. Phase 1 includes equalised survivor benefit rules, changes affecting eligible cohabiting partners, removal of the age 75 cap on some death grants, and improved pension outcomes for members taking certain types of unpaid or child-related leave. These changes support fairer treatment for members and survivors and may require retrospective case reviews, arrears payments and clear communications to affected groups.

7.2 The Fund will need to ensure that member and employer communications are accessible, inclusive and written in plain language. This includes providing targeted information for survivors, members affected by unpaid absence changes, members using digital services such as My Pension Online and Pension Dashboards, and members who may need alternative communication formats or additional support to understand the changes.

8. Climate Change, Biodiversity and Environmental Implications

8.1 Climate Change, Biodiversity and Environmental implications are not detailed in this report.

9. Performance and Team Update

9.1 The team's output and performance for the period 1 April 2026 to 30 September 2026 is available at Appendix A.

9.2 The KPI chart shows that 3,936 cases were completed between 1 April and 30 September 2026, with overall performance against legal timescales at 90.05%. Performance remained broadly consistent across the first two quarters, with 90.26% of cases completed within target in Q1 and 89.83% in Q2.

9.3 Although the overall percentage is slightly below the 95% target, the number of cases completed increased from 1,767 in Q1 to 2,169 in Q2. This demonstrates that the team completed a higher volume of work during the second quarter while maintaining a similar level of timeliness.

9.4 The dip against the 95% target should be viewed in the context of increased output, the impact of annual leave over the summer period and the continued training and development of new staff. Newer team members are now becoming more confident in their work and are beginning to contribute more effectively to case output, but this improvement is gradual as they build the technical knowledge and assurance needed to complete more complex pension administration work.

9.5 A project plan has been set up to manage the retrospective cases relating to the equalisation of partner benefits and removal of the age 75 death grant cap. Guidance has been issued to instruct funds on the actions that need to be completed and the timescales for completion.

9.6 The management team will continue to monitor performance, work allocation and training support to improve KPI performance while maintaining quality and compliance.

10. Communications

10.1 The following chart shows statistics on work undertaken by the helpdesk team that is not covered by the workflow system or reported within the wider team statistics in Appendix A.

	April 26	May 26	June 26	July 26	Aug 26	Sep 26
Telephone calls received to helpdesk	613	682	663	699	551	602
% of calls answered	96%	95%	98%	97%	96%	96%
Contact us forms and Emails received to pensions inbox	848	1108	972	1050	932	949
% responded to within 10 working days	100%	100%	100%	100%	100%	100%
My Pension Online activation keys issued	97	128	70	105	37	27
Incoming post received (items per day)	112	68	101	83	106	113
1-2-1 video meetings	7	10	12	13	14	14
Users visiting the website*	741	1036	659	573	587	553

*** Where cookie has been accepted to track access**

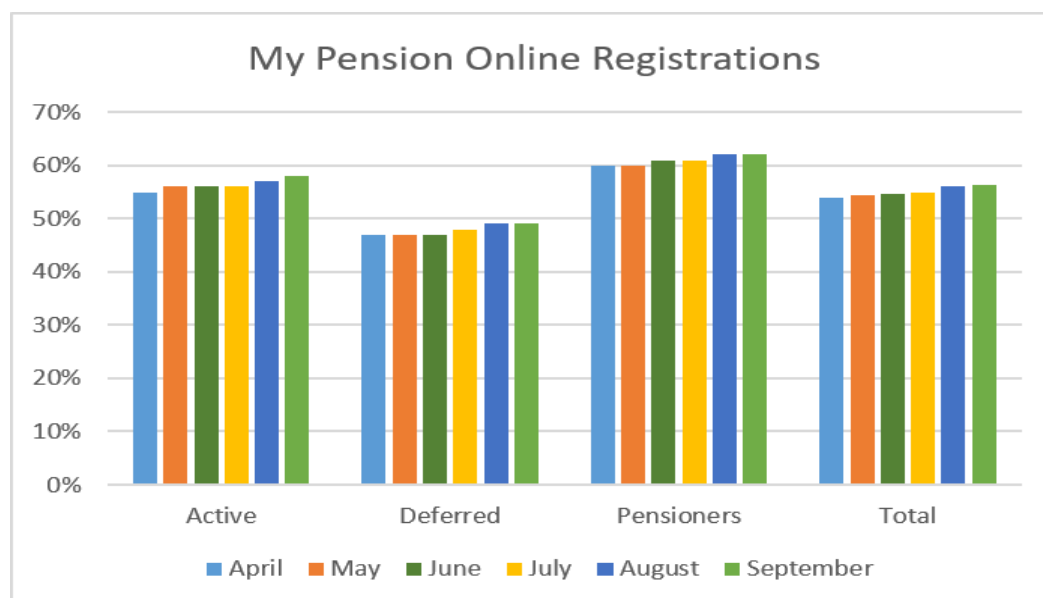
10.2 Penny the Pensions Bot, available through the Fund website, continues to support members by answering their questions. Each month, the team reviews the questions asked and the responses provided. Where accuracy is below 100%, this is usually because the question asked is too broad or lacks enough detail for the bot to identify the correct answer. The table below shows that accuracy has improved following work by the communications team to review questions and add further information to the answer bank.

10.3 The team will be implementing a new bot as part of the work we are completing to update the Fund's website; this is scheduled to go live at the beginning of 2027. The current Pensions Bot continues to support members by providing quick access to information and reducing routine enquiries. The most common enquiry themes relate to accessing My Pension Online, specifically "How do I access My Pension Online?" and "I'm unable to log in". To improve the user experience and help members find information more quickly, these topics are featured as common questions on the bot's landing page, enabling users to access relevant guidance without needing to type out their enquiry.

026/2027	Apr	May	Jun	Jul	Aug	Sep
Questions submitted	118	201	78	97	26*	94
Asked an expert	7	22	8	13	2	8
Accuracy %	77	76	66	70%	69%	74%

**** Bot data for 21/07 - 11/08**

10.4 The table below shows the percentage of members who have registered for 'My Pension Online'. It is encouraging that we are continuing to see a steady increase month on month across all categories of membership and are approaching almost 60% of members accessing the online platform. This makes it much quicker and easier for us to communicate with members by sending direct messages to their email addresses and uploading documentation to their secure online account.



10.5 In preparation for Pension Dashboard, and to encourage more deferred members to actively engage with their pension held by Shropshire, a rolling communications plan has been implemented to target individuals who are not registered for My Pension Online.

10.6 In support of the work to ensure we have up to date information held for our members, the annual tracing exercise has both cleansed addresses and found new contact details for a number of our members who hold a deferred benefit or deferred refund with us:

- 722 members have been updated with a new postal address, these are classed as high matches
- 207 members will be contacted to check if they are at a new address, these are classed as medium matches

11. Employer Performance

11.1 In line with the Shropshire County Pension Fund administration strategy, employers must pay their contributions and lump sum deficit payment by the 19th of the month. Accompanying data must also be submitted via i-Connect by this date. The table below shows the percentage of employers who have made payments by the deadline for the quarter to 31 August 2026.

11.2 This table also includes information about employers who make monthly deficit lump sum payments, which form part of employer contributions. Information about employers who did not meet these deadlines is covered in the governance report via the reported breaches chart.

	i-Connect Submissions on time	Contributions paid on time	Lump sum deficit payments paid on time
Average for the Quarter	97%	99%	90%
July 2026	97%	99%	100%
August 2026	97%	99%	73%
September 2026	97%	98%	97%

11.3 During the last quarter, an average of 99% of monthly payroll contributions were received by the due date. Delays were minimal and occurred where payment was received one or two days late, often because the due date fell at a weekend and payment was not made on the preceding Friday.

11.4 Lump sum deficit payments were lower on average, at 90%. This was mainly due to separate payments being required for schools within a Multi Academy Trust, where all related payments were made late. The August figure was lower for this reason, as the due date fell at a weekend and payment was not made by the deadline.

11.5 Although monthly payments were generally received on time, i-Connect data submissions were just slightly lower, averaging 97% for the quarter. This was due to some new Admission Agreements taking some time to get set up and make their first submission.

12. Projects

12.1 The Fund's **business plan for 2026/27**, with comments on activities undertaken during Q2, is available at Appendix B. The plan has been reviewed to incorporate the additional work the team will need to complete in relation to regulatory changes.

12.2 Access and Fairness/Access and Protections - Added to the plan for this year is the work we are completing regulatory changes as this has created additional work relating to the retrospective checks that need to be completed for the equalisation of spouse's benefits. This is a significant project which has statutory timescales for completion.

We have approx. 350 cases to review for these and 36 death benefit cases where an additional death grant may be payable. A member of the membership and benefits team will be moved across to work on these cases and will be moved from the business-as-usual work. This will be covered by the other members of the team.

12.3 Pension Dashboards – See Appendix C for the latest project report. The team is now reviewing how queries from the dashboard should be answered and the timescales within which responses must be provided. New functionality will be purchased within the pension software system to assist with member queries where personal data does not match, such as surname or address. We are also reviewing additional staffing requirements for the ongoing work that will be created across the Systems and Communications teams.

12.4 McCloud - We reported in the last update that the team have worked well to complete as much of the additional work created by the Age Discrimination remedy by the 31 August deadline. However, there were some outstanding cases that needed to be completed.

- 171 trivial commutations, (where a member has retired and received a one-off lump sum rather than an ongoing pension). These have been checked and has resulted in 2 cases requiring an additional payment.

For the remaining cases listed below guidance is still outstanding and so we are unable to provide a timescale for completion

- Revisiting pension sharing on divorce cases with a transfer date before 1 October 2023.
- Transfers in over age 65 where the member is transferring in remediable service.
- Calculating non-club transfers to a club scheme.

13. Staffing

13.1 New and anticipated requirements over the next year have led the management team to create additional posts to ensure the service can deliver all required work. These posts sit within the Communications and Governance, and Systems and Employer Relations teams, and will support increased member communication requirements, the fund website refresh, and the system updates and developments needed to support the team going forward, together with increased need to monitor and assess data being received from employers.

14. Regulatory Updates

14.1 Phase 1 of the Access and Fairness scheme changes have now come into force, and we expect that further regulations changes relating to Phase 2 will follow shortly. These include an increase in reporting requirements for members opting out of the scheme, reforms to forfeiture rules and requirements to report on the gender pensions gap.

14.2 We also await the changes that are part of the Access and Protection changes relating to the change to Normal Minimum Pension Age (NMPA), Fair Deal and pension protections on outsourcing and Academy streamlining (consolidation into one pension fund where a Multi Academy Trust has membership in multiple pension funds).

15. LGPS England & Wales Scheme Advisory Board (SAB) Review

15.1 Following the Government's review of the Local Government Reorganisation (LGR) plans, MHCLG has confirmed that the deadlines set out in its [guidance for funds considering changes to their administering authority](#) no longer apply.

The [MHCLG letter to administering authorities](#) also confirms that any change to the administering authority should be considered on hold.

Although the timetable has been paused, the underlying considerations set out in the earlier guidance remain relevant. See [SAB's statement of 10 August](#) for more information about the guidance and consideration as to where the pension function could sit.

The Board will continue to seek clarity from Government on the implications of the wider LGR review, press for updated LGPS guidance once the revised timetable is known, and support funds in considering their longer-term governance and administrative arrangements.

15.2 The Board co-sponsored a new report, [Making pensions exciting: closing the diversity pension gap in the LGPS](#), which looks at the complex factors that can influence pension outcomes. The report, developed by Investors for Purpose:

- explores research undertaken with City of Westminster Pension Fund
- provides an understanding of members' experiences, and
- presents valuable evidence to inform future discussion and recommendations on how the Scheme can continue to evolve and improve.

The Board thanks Investors for Purpose, the City of Westminster Pension Fund and Hymans Robertson for their contributions to this report.

This information has been shared with Employers in the Fund to raise awareness of the implications of this for members of the Local Government Pension Scheme.

SAB Local Pension Board forum

15.3 On 7 September 2026, Board Chair, Councillor Roger Phillips OBE hosted the first local pension board chairs' forum, attended by chairs from 36 administering authorities.

The forum provided a valuable opportunity for chairs to share experiences and discuss the opportunities and challenges within their roles. Through discussion and live polling, attendees identified governance reform, pooling, recruitment and retention and regulatory change as key issues. Encouragingly, 60 per cent of attendees reported that their authority felt prepared for the forthcoming governance changes.

New Board webpage on investment in conflict areas

15.4 Due to the ongoing political sensitivity around responsible investment and investment in conflict zones, the Board has published a new [Investment in conflict zones](#) webpage. The page brings together all the Board's work in this area including Board statements, correspondence with various Local Government Ministers and legal

opinions commissioned by the Board. It also includes links to the earlier work done on Boycotts, Divestments and Sanctions.

Background Papers

1. Administration and Regulatory update September 2026

Appendices

Appendix A - KPI chart April to September 2026

Appendix B - Fund business plan 2026-27

Appendix C – Dashboard Project plan update

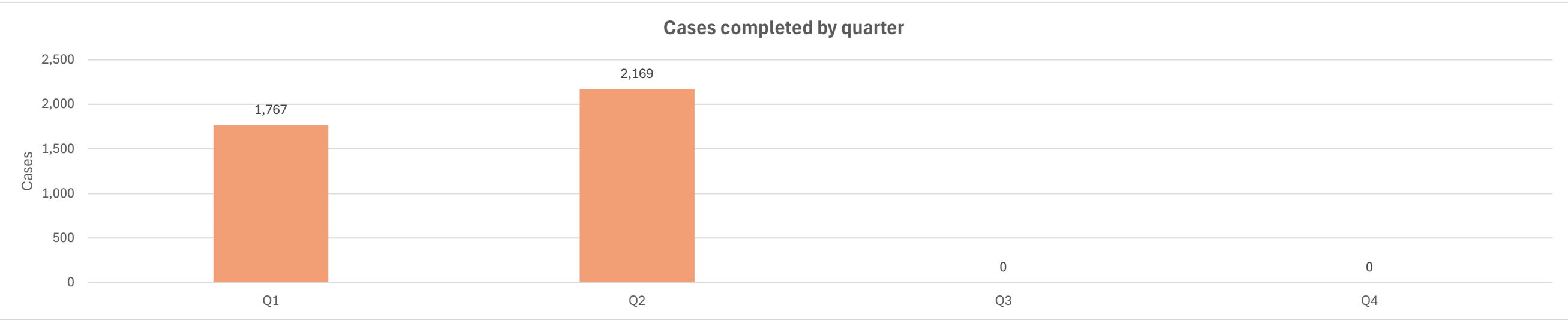
KPI Performance Dashboard

Number of cases completed within the legal time frame (target 95%)

Pension Administration KPI's | April 2026 to March 2027

TOTAL CASES	LEGAL TARGET Q1	LEGAL TARGET Q2	LEGAL TARGET Q3	LEGAL TARGET Q4	OVERALL AVERAGE
3,936	90.26%	89.83%	0.00%	0.00%	90.05%

QUARTERLY WORKLOAD					
	Q1	Q2	Q3	Q4	TOTAL
Cases	1,767	2,169	0	0	3,936
Legal target	90.26%	89.83%	0.00%	0.00%	90.05%



SERVICE PERFORMANCE DETAIL		
Case	Total number of cases for year	% Cases meeting target
Death acknowledgement	230	97.8%
Dependants pension	209	96.7%
Deferred quotation	59	98.5%
Active quotation	93	99.1%
Deferred retirement actual	368	92.2%
Active retirement actual	246	99.2%
Lump-sum payment	601	98.4%
Deferred benefit options	697	57.3%
Transfer in	230	55.0%
Transfer out	158	83.9%
Refund payment	150	99.4%
Divorce quotation	56	100.0%
Member estimates	286	94.3%
Aggregation cases	553	89.0%

COMPARISON TO PREVIOUS YEAR	
Legal target (previous year)	Difference
95.8%	2.0%
96.2%	0.4%
100.0%	-1.5%
100.0%	-0.9%
96.5%	-4.3%
97.8%	1.4%
98.7%	-0.4%
51.3%	6.0%
60.3%	-5.3%
85.4%	-1.5%
98.5%	0.9%
99.0%	1.0%
95.1%	-0.8%
93.8%	-4.8%

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Pensions Business Plan 2026-27 Activities						
Project Name	Context	Actions	July 2026 Update Q1		October 2026 Update Q2	
Whole Fund			Progress	Status	Progress	Status
Business continuity and cyber resilience		Monitored and reviewed accordingly	Annual work on going	Ongoing	Annual work ongoing	Ongoing
Administration						
Implementation of regulations changes from 1 April 2026	Access and Fairness, Access and Protection changes	Review changes, communicate these to members by 30 June (Disclosure) team training, update processes and information	Work ongoing to establish changes required to process and new things that need to be introduced	Ongoing	Work has began on the identification of cases where benefit equilsation will apply for spouses benefits. Death grant cases have been identified and calculated. Processes updated for absences with communications and follow up reminders sent to employers	Ongoing
Year-end 2025/2026	All records to be checked from postings. All employer forms to be reconciled to total of monthly postings	Data cleansing to be undertaken following last i-Connect submission for March 2025. Reconciliation forms and communication to employers to be issued February 2026. Forms reconciled to accounts. Information from employers received by 30th June 2026.	Data cleansing is complete except one employer and some queries sent back to employers for reconciliation.	G - On Track	Reconciliation now completed	Complete
Annual Benefit Statements (Active and Deferred)	All Annual Benefit Statements issued by 31 August	Project plan to be put in place by 31st March 2025. Statement preparation to commence following completion of year end processes.	Deferred statements produced, uploaded to Engage and paper statements posted out via Blueprint. Work has started on the Active statements.	G - On Track	All statements issued by 31 August deadline	Complete
Preparation of Pension Fund Annual Report	To produce annual report by statutory deadline of 1st December 2025	Project plan to be put in place by March 2025. Review new guidance when available. This will be compulsory from 2025. Draft version available to be signed off by September 2025 pension committee.	All information collated and sent to Pop Creative 23/06/26 to produce the first draft. First draft received, proofed and sent back to Pop Creative to make amends 27/07/26. Second draft received 30/07/26 to be reviewed by senior officers.	G - On Track	Final draft complete with just audit information to be inserted (ready to be published by statutory deadline of 1 December 2026)	Ongoing
SAB Good Governance Fit for the Future Requirements	To demonstrate compliance with any recommendations/regulation changes put in place	Review guidance when available. Some of the recommendations were part of the Fit for the Future consultation and will be taken forward following the Government's response to this.	Guidance has been reviewed and looking at what needs to be done to update the constitution. Training provided to Board and Committee on the requirements. Procurement of the independent person to be carried out.	Ongoing	Independent person advert and shortlisting complete - interviews to be held shortly with recruitment completed by 31 December 2026 policy reviewand update underway. Independent Goverance Review supplier to be procured. Updates to Council Constitution to be completed by 31 December 2026.	Ongoing
Review of Bonds (Employer guarantor)	For certain types of admitted bodies a Bond is required to provide an assurance that contributions can be collected in the event of an employer having financial difficulties	As part of the valuation process Bond values are reviewed. The administration team need to liaise with employers to ensure bonds are put in place and reviewed before they expire	Review has been undertaken and employers have been contacted for revised bonds.	Complete		Complete
External Audit of Pension Fund	Annual requirement	Providing information required within the agreed timescales.	Preparation work for external audit was completed March and audit are now working through samples and contacting the team with any queries.	G - On Track	Completed final reports received by Pension Committee in September	Complete
Production of Pension Savings Statements	Comply with HMRC regulations	Identify the members who have breached the annual allowance. Provide a pension saving statement by the 5th October 2026 deadline.	M&B team working through Annual Allowance queries to fix any records that require it to allow statements to be sent by 05/10/26.	G - On Track	Completed all statements issued by October statutory deadline	Complete
Pensions Increase 2026	To ensure pensioners and deferred are uprated with annual increase amount	Bulk process to update the system with the confirmed CPI increase on 8th April 2026.	Completed and on time.	Complete		Complete
Pensions Dashboard Implementation	Implement in line with national guidelines by October 2026.	Implementation of the ISP in order to connect to Dashboards. Implementation of address tracing, mortality and bank account verification included as part of this project.	Processes being reviewed to look at reporting and queries that come via the Dashboard.	G - On Track	Testing has commenced with small number of members testing the dashboard, team are focusing in on new process requirements for member queries and reporting.	ongoing
Bulk Revaluation	Annual CARE uprating to be applied to active records	Bulk process to be run after year end postings are complete in May/June 2026.	Completed and mop-up completed too.	Complete		Complete
P60 to Pensioners	To produce a P60 for pensioner members by 31st May	Following year end 2025/26 payroll processes run P60 production in end March/April 2026.	Completed April 2026.	Complete		Complete

Pensions Business Plan 2026-27 Activities						
Project Name	Context	Actions	July 2026 Update Q1		October 2026 Update Q2	
Investment						
UK Stewardship Code	<p>Stewardship is the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.</p> <p>The UK Stewardship Code 2020 comprises a set of 12 ‘apply and explain’ Principles for asset owners. As part of the Fund’s desire to demonstrate its good governance and stewardship of its assets, the Fund submitted its first report in October 2022. The Fund was successful in its submission and is now a signatory to the UK Stewardship Code. The Fund has received feedback from the FRC on its submission and the Fund will develop its submission following this feedback.</p> <p>The Fund will submit a report annually to the Financial Reporting Council (“FRC”) to maintain its status as signatory to the Code.</p> <p>As part of the work on the Stewardship Code the Fund will review its approach to stewardship and engagement to ensure that it continues to meet the requirements of the Committee.</p>	<p>ESG monitoring is in place as part of business as usual.</p> <p>Resources have been allocated to review positions with Investment Managers annually to address any points.</p> <p>Lead Officer: Pensions Investment and Responsible Investment Manager</p>	Revised application to be presented to Committee in September 2026.	G - On Track	Revised application to be submitted by 31st October	G - On Track
Covenant Review	<p>Work with Actuary to review Employer covenants on an annual basis to monitor risk to fund.</p>	<p>Meetings have been held with Actuary to discuss employers subject to review and the terms and reference of the reviews.</p> <p>Lead Officer: Pensions Investment and Responsible Investment Manager</p>	Change of process to allow constant monitoring.	Ongoing	Working with one employer re potential exit due to weak covenant position following withdrawl of Council funding. No other issues now BAU	Ongoing
Climate Change Risk	<p>The Fund issues an annual climate risk report and TCFD report as part of its commitment to net zero. In addition, the Fund supports these reports by undertaking Climate scenario analysis on a bi-annual basis to ensure that developments in this field are fed into ongoing analysis.</p>	<p>Climate Risk reports and TCFD reports have been commissioned with LGPS Central.</p> <p>Alternative Investment managers ESG policies and progress on Climate Risk monitoring are reviewed periodically with a view to establishing full portfolio monitoring.</p> <p>Lead Officer: Pensions Investment and Responsible Investment Manager</p>	Next reports will be presented December 2026.	G - On Track	LGPS Central have commenced work with view to provide draft report mid November for review prior to presentation to Committee in December	G - On Track
Biodiversity Risk	<p>The Government is currently consulting on TNFD (Taskforce for Nature related Financial Disclosures). The Fund is monitoring the position and discussing potential data sources with investment managers and other Funds with a view to be able to report in a similar context to TCFD on climate.</p>	<p>Discuss the format of TNFD reports with LGPS Central to establish what can be accurately reported.</p> <p>Consider integration of Biodiversity risk into climate change strategy as whilst different risks there is an underlying fundamental link.</p> <p>Liaise with Investment Managers with a view to establishing full portfolio monitoring.</p> <p>Lead Officer: Pensions Investment and Responsible Investment Manager</p>	TNFD still under consideration and no legal requirement at present for the Fund to produce a TNFD report.	Ongoing	<p>TNFD still under consideration and no legal requirement at present for the Fund to produce a TNFD report.</p> <p>Position is being kept under review with LGPS Central to ensure that the Fund can commence reporting at earliest opportunity.</p>	Ongoing
Investment Strategy Statement	<p>The Fund sets a triannual investment strategy which was last reviewed in June 2023 and the Fund is currently working on transition plans to meet the new strategic asset allocation. The investment strategy review took place concurrently with the review of the Funding Strategy Statement in 2022/23. The outstanding actions now are implementing the agreed changes to the investment strategy. The implementation of the revised investment strategy will occur over a period to manage transition risks.</p>	<p>Reports on the Investment transition to meet the new ISS were presented to Pensions Committee in September 2023.</p> <p>The transition will take approx. 18 to 24 months to fully implement given some of the illiquid asset classes involved.</p> <p>A full timetable is in place and Pensions Committee will be updated on a quarterly basis of major changes.</p> <p>Lead Officer: Head of Pensions – LGPS Senior Officer</p>	Draft ISS went to Committee in March and final version in September following consultation.	G - On Track	<p>Final ISS was agreed at the September Committee. The Final Strategy has been passed to the Communications team to ensure website is updated</p> <p>Regular meetings with LGPS Central are being held by Officers to understand potential implementation decisions that LGPS Central may propose and monitor position of legacy portfolio</p>	G - On Track

Pensions Business Plan 2026-27 Activities						
Project Name	Context	Actions	July 2026 Update Q1		October 2026 Update Q2	
Pooling	<p>The Fund works directly with LGPS Central to ensure that appropriate products are available to meet future investment requirements and allow transition from legacy managers as investments mature.</p> <p>Following the General Election, the new Pensions Minister has instigated a pensions review with phase 1 including the Local Government Pension Scheme, in particular the pooling of investments. The recommendations to this will be know towards the end of 2024</p>	<p>The Fund Continues to work with LGPS Central to ensure that appropriate investment vehicles are available to allow the transfer of the Funds uncommitted assets.</p> <p>The transition of illiquid assets will continue to be reviewed based on maturity profiles and investment opportunities available.</p> <p>The Fund has responded to the consolation on moving pooling forward.</p> <p>Lead Officer: Head of Pensions – LGPS Senior Officer</p>	<p>All assets were transferred to LGPS Central control 01/04/26. Fund continue to work with LGPS Central over transition of legacy assets.</p>	Ongoing	<p>All assets were transferred to LGPS Central control 01/04/26. Fund continue to work with LGPS Central over transition of legacy assets.</p>	Ongoing

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Project Highlight Report

Pensions Board



Project Name:	Pensions Dashboard	Report Number:	008
Period	August 2026 to September 2026	Date Completed:	19/10/2026
Completed By:	Jake Glover Senior Pensions Project Officer		

TREND SINCE LAST REPORT	Green
CURRENT STATUS	Green
EXPECTED STATUS AT NEXT REVIEW	Green

Previous progress	Progress made this period
<ul style="list-style-type: none"> • Connection to dashboard established • Data successfully being sent to Dashboard • AVC single source data has been setup in TEST environment • Member testing has commenced • Team are testing reports functionality which produces information to be reported to MaPS • First mortality tracing completed. • Bank Account Verification is in Live • The new Communications and Governance Team Leader has started (august 2026) and will be working on the Dashboard policy. This is being worked on in conjunction with South Yorkshire Pension Fund. • Project plan has been reviewed and updated to include the TPR post-connection checklist. 	<ul style="list-style-type: none"> • Address tracing has been run and letters have been created for High and Medium matches. These will be sent out to members and this feeds into the overall Dashboard project to ensure data is accurate when Dashboards goes live during the next financial year. • Address tracing project is standalone but does feed into the data accuracy for Dashboards. High matches have been contacted via email and letter. A plan will be put in place for Medium matches with regards timescales. • The Dashboard policy work is currently on hold as other policies have taken priority. This Dashboard policy will be completed early 2027.

Slippage and Remedial Action
<ul style="list-style-type: none"> • There is an issue with error messages coming from the dashboard from the AVC update. Heywood have now raised this as a problem.

Key Risks and Issues			
R/I	Detail	Rating	Open / Closed
R	Data quality is low, leading to poor matching criteria and members having to contact the fund to find their pension	Low	Open
R	Having adequate resource to deal with any additional work created	Medium	Open
I	How do we resource queries from Dashboard to reduce the team being overwhelmed and to meet required timescales	Medium	Open
R	Suitable ISP is not obtained and so can not connect to dashboard	Very Low	Closed
R	Procurement of new tracing and mortality screening provider (gap in service as current provider current ends in September)	Very Low	Closed
R	ISP connection deadline not met	Low	Closed
I	Decide on implementation dates	N/A	Closed
I	What to use for Find Data and how AVC information will be accessed	Medium	Closed
I	Delays with the AVC interface	Medium	Closed
I	Delays with Address Tracing implementation (10/04/26 Reopened this issue as per point above)	Medium	Closed
I	Error messages being received from the Dashboard for AVC updates	Medium	Closed

High Level Milestones

Action	Date Completed / Target Date	Status	Comments
Procure ISP	August 2024	Complete	ISP procured and approved.
Data Tools Procurement	February 2025	Complete	Procurement complete and contract awarded
ISP UAT	March 2025	Complete	UAT acceptance issued and signed off
Mortality Screening	June 2025	Complete	Module went live following a delay on the Heywood side
Data Tools Implementation	April/May 2025	Complete	Address Tracing to commence November – delayed due to staff pressures at Heywood working on the ISP
ISP Phase 2	July/August 2025	Complete	
Single Source File connection with Prudential	September/October 2025	Complete	Connection made to the Prudential SFTP and test file gained
Single Source Solution Testing with Heywood	September/October 2025	Complete	Implementation dates slipped due to issues with the Heywood Altair interface. AVC solution now in place in Altair Test however, issues being investigated by Heywood so not yet deployed to Live.
Bank Account Verification	September 2025	Complete	
Address Tracing	October 2026	On Track	High match members have been contacted via email and letter. Plan to be put in place for Medium matches.
Dashboard Policy	December 2026	On Track	This is progressing in conjunction with South Yorkshire Pension Fund and will be expected to be finalised early 2027.

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Local Pension Board

Pensions

Date and Time

6 November 2026

Public

Governance update LGPS

Lead Officer:	Justin Bridges – Head of Pensions
Service Area:	Pension Fund - Finance
Report Author	Vicky Jenks Pensions Administration Manager
Officer contact details	01743 252192 vicky.jenks@shropshire.gov.uk

1. Purpose of Report

1.1 This report provides information regarding regulatory breaches arising from 1 April to 30 September 2026 (Q2) that have been recorded in the breaches log.

1.2 This report will also inform the Board of any stage 1 or stage 2 appeals which have been received under the internal dispute resolution procedure (IDRP).

1.3 Fund officers have a review cycle for fund policies, policies that have been reviewed in the last quarter are listed for the Board's consideration before being approved by Pensions Committee.

2. Recommendations

The Board is asked to:

2.1 Note the content of Appendix A; breaches recorded from 1 April to 30 September 2026 (Q2). (Appendix A)

2.2 To note and comment on the updates to the following fund policy:

- Training Strategy

Covered under a separate exempt report:

- Cyber Security Policy
- Board Risk Register

3.Key risks and Opportunities

3.1 Poor or inconsistent monitoring of breaches may result in incomplete or inaccurate employer data remaining unresolved. This could delay the calculation or payment of member benefits, require additional corrective work and weaken assurance that the Fund and scheme employers are meeting their statutory responsibilities. The quarterly breaches log, monthly employer monitoring and escalation of persistent failures provide an opportunity to identify recurring causes and target support or training.

3.2 Late payment of employee and employer contributions may affect cash-flow planning and the timely investment of monies due to the Fund. Repeated late payment may also indicate weaknesses in an employer's payroll or governance arrangements and could reduce member and employer confidence. Contribution breaches are therefore monitored monthly and persistent or material cases are escalated in accordance with the Fund's breaches arrangements.

3.3 Failure to complete statutory or regulatory work within required timescales may expose the Fund to regulatory scrutiny, reputational damage and additional remediation costs. The McCloud breach reported for the period demonstrates the importance of clear recovery plans, defined completion dates and continued oversight of mitigating action.

3.4 The principal opportunity is to use trend analysis from the breaches log, IDRP outcomes and governance reviews to strengthen controls, prioritise resources and prevent recurrence.

4.Financial Implications

4.1 Robust internal controls are in place to monitor compliance by the Fund and scheme employers, reducing the likelihood of regulatory breaches, avoidable correction costs and any financial penalties imposed by The Pensions Regulator. Late contribution payments can also result in delayed investment of cash and additional officer time in monitoring, escalation and recovery.

4.2 The governance work described in this report may require expenditure on independent recruitment, external consultancy support for the Independent Governance Review and officer capacity to update strategies, constitutional arrangements and training records. Any such expenditure will be managed through existing Pension Fund budgets and the Fund's normal procurement and financial control arrangements. No additional unbudgeted financial commitment is sought through this report.

5. Legal and HR implications

5.1 The Pension Fund must comply with the Local Government Pension Scheme Regulations 2013, the Pensions Act 2004 and other statutory and regulatory requirements governing scheme administration. This includes operating the Internal Dispute Resolution Procedure, maintaining effective arrangements for identifying and recording breaches, and reporting a breach to The Pensions Regulator where the statutory materiality test is met.

5.2 non-compliance could lead to regulatory action, financial penalties, member complaints or appeals, corrective work and damage to confidence in the service. The monitoring, escalation and governance arrangements outlined in this report support the Administering Authority in demonstrating effective oversight and timely remedial action.

5.3 The governance and training changes may affect the responsibilities and development requirements of Committee members, Board members, the LGPS Senior Officer and relevant officers. These requirements will be supported through clear role descriptions, induction, training needs assessments, training plans, attendance monitoring and proportionate escalation where requirements are not met. There are no direct staffing changes arising from this report.

5.4 Legal, governance, human resources and procurement advice will be obtained where required in relation to amendments to the Council's constitution, recruitment and appointment of the Independent Person, commissioning of an Independent Governance Review and implementation of any consequential changes to roles or procedures.

6. Equality and Diversity Implications

6.1 The matters in this report are principally concerned with regulatory compliance, dispute resolution and governance and do not propose changes to member benefits or eligibility. No direct adverse equality impact has been identified.

6.2 Effective monitoring of breaches and operation of the IDRP support fair and consistent treatment by identifying administrative failures and providing members with a formal route to challenge decisions. Communications, complaints handling and governance processes should remain accessible, with reasonable adjustments and alternative formats provided where required.

6.3 When implementing the Governance Strategy, Training Strategy and associated appointment or review processes, the Fund will apply the Council's equality, inclusion and accessibility requirements. Participation in training, governance and recruitment activity will be monitored, and any identified barriers will be addressed through proportionate action.

7. Climate Change, Biodiversity and Environmental Implications

7.1 Climate Change, Biodiversity and Environmental implications are not included in this report.

8. Recording Breaches

8.1 Section 70 of the Pensions Act 2004 imposes a requirement on the following persons to report a breach of law:

- a trustee or manager of an occupational or personal pension scheme
- a member of the pension Board of a public service pension scheme
- a person who is otherwise involved in the administration of such an occupational or personal pension scheme
- the employer in relation to an occupational pension scheme
- a professional adviser in relation to such a scheme; and
- a person who is otherwise involved in advising the trustees or managers of an occupational or personal pension scheme in relation to the scheme.

8.2 A breach must be reported to The Pensions Regulator as soon as is reasonably practicable where that person has reasonable cause to believe that a legal duty relating to the administration of the scheme has not been/or is not being complied with, and where the failure to comply is likely to be of material significance to the Pensions Regulator.

8.3 Any breaches of the Local Government Pension Scheme (LGPS) or other relevant legislation by either the fund or a scheme employer is recorded in a breaches log.

8.4 Breaches recorded for scheme employers from 1 April to 30 September 2026 (Q2) are detailed in Appendix A. Most of these breaches concern late data submissions, or payment on contributions. Each breach is monitored per employer on a monthly basis and persistent breaches are escalated accordingly. The chart now shows that the red breach has been reported to the Pensions Regulator for the fund for 1 April to 30 September 2026 (Q2). This relates to the work for McCloud that was not completed by 31st August 2026. The report provides information on the area of work not completed and mitigating factors and the timescale for completion of work outstanding. (Appendix B)

8.5 No breaches have been recorded on behalf of the Pension Committee and Pension Board in the period 1 April to 30 September 2026 (Q2).

9. Internal Dispute Resolution Procedure

9.1 Regulations 72 to 79 of the Local Government Pension Scheme Regulations 2013 set out the formal dispute procedure. The complaints procedures official name is the Internal Dispute Resolution Procedure (IDRP).

9.2 The fund has received 2 stage one appeals under IDRP for the period 1 April to 30 September 2026 (Q2).

9.3 One appeal has been dismissed, and the second is currently being reviewed.

10. Training Strategy

10.1 Following legislative changes, the Training Policy has now become the Training Strategy with the following key changes:

- Introduces formal annual Training Needs Assessments (TNAs) and ongoing monitoring of knowledge and skills gaps.
- Strengthens induction requirements for new Committee and Board members, with clearer expectations and timescales.
- Establishes clearer roles and responsibilities, particularly for the LGPS Senior Officer in overseeing training compliance and delivery.
- Enhances monitoring, reporting and record-keeping arrangements, including attendance tracking and annual reporting to the Committee and Board.
- Introduces a new focus on skills and behaviours, alongside technical pensions knowledge, to support effective governance and decision-making.
- Adds provisions for managing non-attendance and training non-compliance.

10.2 The revised Strategy strengthens the Fund's training framework, improves compliance with statutory expectations, and provides greater assurance that Committee and Board members maintain the knowledge and skills required to discharge their responsibilities effectively.

10.3 The requirements of the Board and Committee to have relevant knowledge to assist in their duties is included. National Knowledge Assessment will be sent out to capture areas where further training needs to be delivered. Training plan to be created for this over the next 12 months. Each member responsible for recording their training. Attendance will be reviewed by both Chairs to ensure all members are complying with training requirements.

10.4 The Board are asked to note and comment on the updated strategy.

11. Fit for the Future – Good Governance Requirements

11.1 Based on the Government's Good Governance reforms, LGPS administering authorities must implement a range of new governance requirements from 2026. The reforms stem from the Scheme Advisory Board's Good Governance Review and have now been incorporated into the Local Government Pension Scheme governance framework.

The Chart below breaks down the requirements for the fund to implement and suggested actions that need to be taken and the work that has been completed so far.

Requirement	What Funds Need to Do	Suggested Actions	Work completed
Appoint an LGPS Senior Officer	Designate a senior officer with overall responsibility for the administration, governance and investment functions of the fund.	<ul style="list-style-type: none"> • Update governance documents, delegations and reporting arrangements. • Ensure the role is reflected in the fund's constitution and governance framework. 	LGPS Senior Officer already in place
Update Constitution and Governance Arrangements	Governance structures must clearly define the responsibilities of the Pension Committee, Local Pension Board, Section 151 Officer and LGPS Senior Officer.	<ul style="list-style-type: none"> • Amend the constitution and terms of reference. • Review Schemes of Delegation. • Update governance policies and committee reporting lines. 	Updates to the constitution are being prepared and will be presented in a report to full council in December.
Appoint an Independent Person	Funds that delegate pension functions to a committee or officer must appoint an Independent Person to provide professional challenge and oversight.	<ul style="list-style-type: none"> • Develop role specification. • Undertake recruitment process. • Amend Committee Terms of Reference to include the appointment. • Establish remuneration and tenure arrangements. 	Person Specification and role description issued with closing date 16 October. Post to be filled by end of December
Undertake Independent Governance Reviews (IGR)	Each fund must participate in an independent governance review at least once during each valuation cycle (effectively every three years).	<ul style="list-style-type: none"> • Procure an independent reviewer. • Complete first governance review. • Publish findings and improvement plan where required. • Establish periodic review timetable. 	Assessing providers available using the LGPS Frameworks for Consultancy support

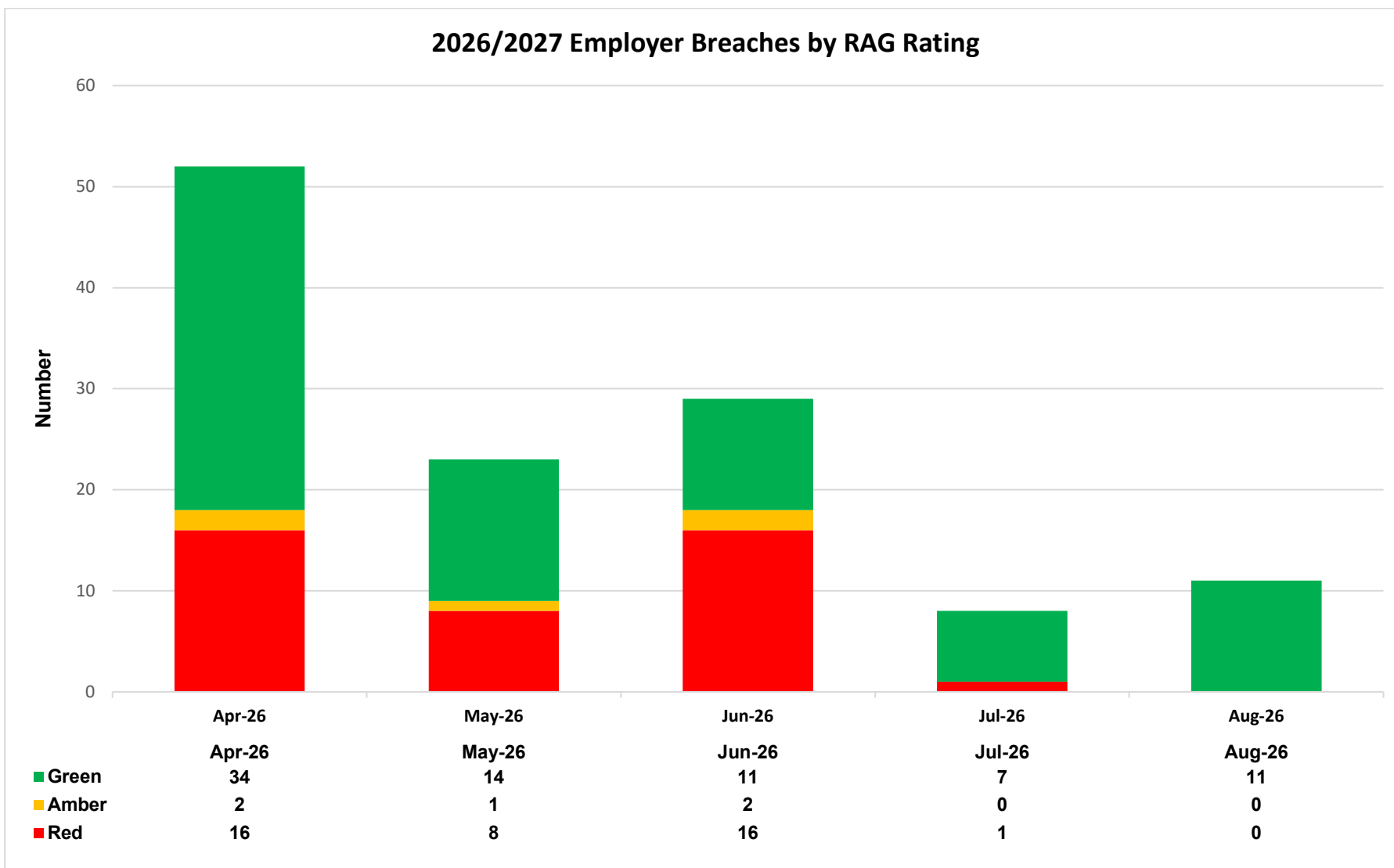
Governance Strategy	Replace the existing Governance Compliance Statement with a Governance Strategy.	<ul style="list-style-type: none"> • Review existing governance documents. • Develop and publish Governance Strategy. • Include governance structure, responsibilities and decision-making arrangements. 	Reviewed and updated with requirements from new regulations now inserted. Brought to Board for comment Nov. To be approved by committee in December
Training Strategy and Knowledge Requirements	Pension Committee members, Local Pension Board members, LGPS Senior Officer and relevant officers must demonstrate appropriate knowledge and understanding.	<ul style="list-style-type: none"> • Create or update Training Strategy. • Establish training plans and training logs. • Assess competency gaps. 	Reviewed and updated with requirements from new regulations now inserted. Brought to Board for comment Nov. To be approved by committee in December
Conflicts of Interest Policy	Funds must maintain a formal conflicts policy covering all governance participants.	<ul style="list-style-type: none"> • Review current arrangements. • Develop conflict declaration procedures. • Include monitoring and escalation processes. 	Reviewed and approved by Board May 2026 and Committee June 2026
Administration Strategy	Every administering authority must maintain a Pension Administration Strategy.	<ul style="list-style-type: none"> • Review existing strategy. • Ensure compliance with new guidance. • Update employer responsibilities and performance standards. 	To Be reviewed ready for March 2027 Board and committee meetings

Background Papers

Appendices

Appendix A – Breaches Q2 1 April to 30 September 2026

Appendix B – Training Strategy 2026



RAG ratings for deciding whether or not to report to TPR	
	Where the cause, effect, reaction and wider implications of a breach, when considered together, are likely to be of material significance, the breach is 'red'. These must be reported to the Pensions Regulator
	Where the cause, effect, reaction and wider implications of a breach, when considered together, may be of material significance, the breach is 'amber'.
	Where the cause, effect, reaction and wider implications of a breach, when considered together, are not likely to be of material significance, the breach is 'green'. These should be recorded but do not need to be reported.

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**Shropshire
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Administered by
Shropshire Council

Training Strategy

Approved by the Pensions Committee on

XXXXXX



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**Shropshire
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Introduction

This is the Training Strategy of the Shropshire County Pension Fund, which is managed and administered by Shropshire Council. The Training Strategy is established to aid all to whom this policy applies in having sufficient knowledge and understanding ensuring that all decisions, actions, and other activities are carried out in an informed and appropriate way.

This means that advice and guidance from external bodies can be challenged and tested appropriately, and that the fund's operational and strategic direction is in accordance with best practice and guidance. The Training Strategy has the aim of ensuring that the Shropshire County Pension Fund is managed by individuals who have the appropriate levels of knowledge and skills.

Aims and objectives:

Shropshire Council recognises the importance of its role as Administering Authority of the Shropshire County Pension Fund on behalf of its stakeholders which include:

- Over 52,000 current and former members of the fund
- 190 active employers

In relation to training, the Administering Authority's objectives are to ensure that:

- Those persons charged with the financial management and decision-making with regard to the LGPS Fund are fully equipped with the knowledge and skills required to discharge the duties and responsibilities allocated to them;
- Those persons responsible for the day-to-day administration and running of the fund are appropriately equipped with the knowledge and skills required to discharge their duties and responsibilities in relation to the fund;



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- Those persons responsible for providing governance and assurance of the fund have sufficient expertise to be able to evaluate and challenge the advice they receive, to ensure their decisions are robust and soundly based, and to manage any potential conflicts of interest.

All to whom this strategy applies are expected to continually demonstrate their own personal commitment to training and to ensuring that these objectives are met.

To assist in achieving these objectives and the creation of this strategy, the fund adopts the following seven principles, and the guidance included in the Chartered Institute of Public Finance (CIPFA) Code of Practice 2021:

1. This LGPS administering authority adopts the key principles of the Code of Practice on LGPS Knowledge and Skills.
2. This LGPS administering authority recognises that effective management, governance, decision making and other aspects of the delivery of the LGPS can only be achieved where those involved have the requisite knowledge and skills to discharge the duties and responsibilities allocated to them.
3. This administering authority has in place formal and comprehensive objectives, policies and practices, strategies and reporting arrangements for the effective acquisition and retention of LGPS knowledge and skills for those responsible for the management, delivery, governance, and decision making of the LGPS.
4. These policies and practices will be guided by reference to a comprehensive framework of knowledge and skills requirements such as those set down in the CIPFA LGPS Knowledge and Skills Framework.



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5. This administering authority will ensure that it has adequate resources in place to ensure all staff, members, or other persons responsible for the management, decision making, governance and other aspects of the delivery of the LGPS acquire and retain the necessary LGPS knowledge and skills.

6. This administering authority will report annually on how its knowledge and skills policy has been put into practice throughout the financial year in the fund's annual report.

7. This administering authority has delegated the responsibility for the implementation of the requirements of the CIPFA Code of Practice to the appropriate officer, who will act in accordance with the administering authority's knowledge and skills policy statement, and, where they are a CIPFA member, with CIPFA Standards of Professional Practice (where relevant).

Relevant legislation and guidance

This policy has been prepared following the key areas of relevant legislation and guidance include the following:

- The Chartered Institute of Public Finance and Accountancy (CIPFA) Knowledge and Skills framework for LGPS Committee members and LGPS Officers, Pension Board Members and the Code of Practice
- MiFID II
- Pensions Act 2004
- Public Service Pensions Act 2013
- Statutory Government guidance
- Guidance from England and Wales Scheme Advisory Board (SAB)
- The Pensions Regulator (TPR) General Code of Practice



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- Local Government Pension Scheme Regulations 2013 (as amended), including Regulations 55A and 55B relating to Training Strategies and Knowledge and Understanding Requirements.
- Local Government Pension Scheme: Fund Governance Statutory Guidance (2026).

Statutory Knowledge and Understanding Requirements

In accordance with Regulations 55A and 55B of the Local Government Pension Scheme Regulations 2013 (as amended), the Fund will maintain a Training Strategy that sets out how relevant persons will achieve and maintain the knowledge and understanding required to properly exercise their delegated responsibilities.

Regardless of the range of responsibilities delegated to an individual, all persons covered by this strategy must, as a minimum, be conversant with:

- the rules of the Local Government Pension Scheme;
- the Fund's governance arrangements; and
- the Fund's key policy and strategy documents relating to funding, investment, administration, communications and governance.

Such persons must also have knowledge and understanding of:

- pensions legislation and guidance;
- relevant regulatory requirements; and
- any other matters prescribed in legislation, statutory guidance or regulatory bodies.

The degree of knowledge and understanding required will be proportionate to the role and responsibilities of the individual and will be assessed annually.

CIPFA knowledge and skills framework



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The CIPFA knowledge and skills framework identifies eight areas of knowledge and skills as the core technical requirements for those working in public sector pensions finance where appropriate knowledge and skills should be achieved and maintained.

They are:

- pensions legislation and guidance.
- pensions governance.
- funding strategy and actuarial methods.
- pensions administration and communication.
- pensions financial strategy, management, accounting, reporting and auditing standards.
- investment strategy, asset allocation, pooling, performance and risk management.
- financial markets and products.
- pension services procurement, contract management and relationship management.

The Pension Regulator's General Code of Practice

The Pensions Regulator's (TPR) general code of practice came into force on 28 March 2024. The code contains new governance requirements and sets out TPR's expectations of how occupational pension schemes should be managed and the policies, practices and procedures that should be in place.

Those responsible for governance: The LGPS senior officer, fund officers, pension committee, pension board and the Independent Person, should regularly carry out an audit of skills and experience and review its members' experience to identify gaps and imbalances, which will help inform training and recruitment needs.



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The Fund's LGPS Senior Officer is responsible for ensuring the implementation and effectiveness of this Training Strategy. The LGPS Senior Officer will oversee delivery of the training programme, ensure training needs analyses are undertaken, ensure identified knowledge gaps are addressed and confirm that sufficient resources are available to support training and development activities across the Fund.

To whom this strategy applies

This training strategy applies to all individuals that take on a decision making, scrutiny, operational, or oversight role in the fund. This includes:

- The LGPS senior officer
- Officers of the administering authority involved in the management and administration of the fund.
- Members of the Pension Committee, including scheme member and employer representatives.
- Members of the Pensions Board, including scheme member and employer representatives.
- The Independent Person

Governance of knowledge and understanding

It is important that those responsible for the governance of the fund can demonstrate that, as a group, they possess the skills, knowledge, and experience to run the scheme effectively and should:

- have a balance of skills and experience throughout and be able to demonstrate this
- be able to apply its knowledge to governing the scheme.



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- have enough skills to judge and question advice or services provided by a third party
- be able to identify and address skills gaps.
- have enough understanding of industry good practice and standards to assess scheme performance and its service providers.
- keep records of the learning activities of individual members and the body as a whole
- be able to demonstrate steps it has taken to comply with the law
- have and maintain training and development plans to ensure that individual and collective knowledge and understanding is kept relevant and up to date.

New committee members, board members, officers and the Independent Person should be aware that their responsibilities and duties begin from the date they take up their post and induction training should be prioritised accordingly.

Training Plan

The fund recognises the importance of training in ensuring pension fund committee members, pension board members, officers and the Independent Person attain, and then maintain, the relevant knowledge and skills.

The fund's approach to training will be supportive with the intention of providing pension fund committee members, pension board members, officers and the Independent Person with regular sessions that will contribute to their level of skills and knowledge. The fund will develop a rolling Training Plan, which takes account the level of knowledge and understanding of technical pensions topics required according to the role of the individual.

Training requirements for key individuals will be identified having regard for:



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- topics identified in relevant frameworks or in publications by relevant bodies (e.g. CIPFA, TPR, Government Guidance etc)
- the workplan of the fund; and
- current or topical issues.

Training plans should include the competencies highlighted in relevant frameworks as well as special topics – for example:

- a focus on decisions to be made in the forward plan of committee business.
- those relating to areas of change or special interest.

Individual training needs

A formal training needs analysis will be undertaken for Pension Committee members, Pension Board members, the Independent Person and relevant officers at least annually.

Additional assessments may be undertaken following:

- appointment to a new role;
- significant legislative or regulatory change;
- governance review recommendations;
- identification of specific knowledge gaps.

Training needs assessments will be used to:

- identify individual development requirements;
- identify collective knowledge gaps;
- support succession planning;
- inform the annual training plan; and
- prioritise training activities in line with the Fund's business plan and work programme.

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From the training needs analysis a formal training plan will be developed.

Topic based training

The need for appropriately timed training in relation to current topics, such as when decisions are required in relation to complex issues or in new areas not previously considered will be provided as required.

General awareness

There is an expectation on those to which this strategy applies that they should maintain a reasonable knowledge of ongoing developments and current issues and have a good level of general awareness of pension-related matters appropriate for their roles.

How training will be provided

Training will be delivered through a variety of methods including:

- in-house training sessions provided by officers and/or external providers;
- webinars, online conferences and e-learning platforms. Such as the Trustee Toolkit provided by TPR, shared training with other LGPS Funds external training events, such as those organised by the Local Government Association (LGA), CIPFA, or Pensions and Lifetime Saving Association (PLSA);
- attendance at seminars and conferences offered by industry-wide bodies, such as those organised by the LGA, LGC Pension Investment Seminars, CIPFA, Local Authority Pension Fund Forum or PLSA;



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- circulation of reading material, including fund committee reports, LGA bulletins and Scheme Advisory Board updates, attendance at meetings and events with the fund's investment pool, managers and advisors;
- the fund's website www.shropshirecountypensionfund.co.uk which provides access to fund policies and documents such as the Annual Report, Governance Compliance Statement, Administration Strategy, Funding Strategy Statement and Investment Strategy Statement.
- The Hymans online learning academy which covers all the key areas of the CIPFA knowledge and skills framework.

Pension Qualifications, Induction process

On joining as an officer, Pension Committee member or Pension Board member, individuals will be provided with a structured induction programme.

The Fund will seek to ensure induction training is completed within three months of appointment or before attendance at the individual's first formal meeting, whichever occurs sooner.

The induction programme will include:

- introduction to the LGPS;
- governance arrangements and responsibilities;
- key Fund policies and strategies;
- conflicts of interest requirements;
- risk management and cyber security awareness;
- roles of advisers and service providers; and
- current strategic priorities of the Fund.

For Pension Committee and Board members, following induction, a formal training plan will be developed.



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For Officers, following induction, an individual learning plan will be agreed to ensure progression towards the level of knowledge and understanding required for the role.

The Fund will review completion of induction requirements and any remaining development needs within six months of appointment.

Monitoring knowledge and skills

To identify whether the objectives of this strategy are being met, the fund will maintain a training log which records attendance at training and compare this to the Training Plan. An assessment will be made on whether committee and pension board members and senior officers have the required knowledge and skills required to undertake their role. As a minimum, the fund will carry out the following to monitor and review knowledge and skills:

- record attendance at training and ensure action is taken where poor attendance is identified.
- prepare training plans for committee members and officers.
- require members and officers to undertake self-assessment against the required competencies.
- communicate regularly with members and officers, encouraging them to highlight training needs on an ongoing basis.
- undertake annual assessments of knowledge and understanding;
- ensure committee and board papers include reference to relevant training received, where appropriate;
- maintain records of training needs analyses and development plans; and
- retain records for governance reviews, audit activity and regulatory examination.



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The record of training attended by committee and Board members will be kept up-to-date and made available to stakeholders in the fund's annual report and accounts each year. Individuals are responsible for ensuring their training record is up-to-date and accurate.

Training Attendance and Non-Compliance

Attendance at required training forms part of an individual's governance responsibilities.

Where required training is repeatedly not completed:

1. the individual will be reminded of their responsibilities;
2. the matter may be discussed with the Chair of the Pension Committee or Chair of the Pension Board;
3. further support and development opportunities will be offered; and
4. persistent non-compliance may be reported through the Fund's governance arrangements and considered in accordance with the relevant terms of reference and constitutional requirements.

The Fund expects all individuals covered by this strategy to actively engage with learning and development opportunities relevant to their role.

Training Records and Independent Governance Reviews

The Fund will maintain comprehensive records of:

- training needs assessments;
- training plans;
- attendance records;
- learning activities undertaken;
- identified knowledge gaps; and
- actions taken to address those gaps.



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Committee members, Board members, relevant officers and the Independent Person are responsible for maintaining accurate records of their own learning activities including conferences, seminars, webinars, reading and other relevant development activities.

Training records will be retained and made available to support Independent Governance Reviews, internal audits and regulatory reviews where required.

Key risks

The key risks to the delivery of this strategy are outlined below. The pension fund committee members, with the assistance of the pension board, officers, and Independent Person will monitor these and other key risks and consider how to respond to them.

- Changes to the committee and/or pension board membership and/or officer's potentially diminishing knowledge and understanding.
- Poor attendance and/or a lack of engagement at training and/or formal meetings by committee members, pension board members and/or other officers resulting in a poor standard of decision making, administration and/or monitoring.
- Insufficient resources being available to deliver or arrange the required training.
- The quality of advice or training provided not being of an acceptable standard.
- Substitute members who may not have the same level of knowledge, skills and access to training as the main committee members. Substitute members should ideally have sufficient knowledge and skills to fulfil the role effectively and be provided with access to training as required.



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Success measures and reporting

- For committee and Board members knowledge gaps will be identified in regular assessments and a training plan created to cover topics where training is required.
- The training log will record attendance and provide evidence of the training attended by each committee and Board member. This will be used to identify any concerns around non-attendance or commitment to training.
- Feedback following training will be requested in order to implement any suggested changes for future training sessions.
- annual training needs assessments will be completed and reviewed;
- identified training gaps will be monitored through development plans;
- attendance and non-attendance at training events will be reported annually; and
- progress against the Fund's annual training plan will be reported to the Committee and Board.

Committee and Board reports will, where appropriate, reference relevant training previously delivered on matters under consideration in order to support informed decision-making and effective governance.

The fund's committee members and pension board members will be provided with details of forthcoming seminars, conferences and other relevant training events.

For pension fund officers, training is recorded, and a gap analysis is regularly undertaken as part of each individual's personal development plan.



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Costs

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Where there is a cost involved in providing the training this will be met directly by the fund.

The relevant competencies and degree of knowledge and understanding required

To ensure all individuals to whom this strategy applies work towards what is required a knowledge matrix has been developed, which is shown below. The matrix determines the level of knowledge required across the nine core technical areas identified within relevant LGPS guidance and statutory governance requirements. The knowledge matrix is not exhaustive and other technical or non-pensions related skills will be identified on an individual basis within job descriptions or via annual assessment.

Key roles in the LGPS - Degree of knowledge and understanding required

The arrangements for the governance and delegation of responsibilities are outlined in the Governance Strategy Statement and Shropshire Council's constitution (where appropriate). In line with principle two of the CIPFA Code of Practice, the degree of knowledge and understanding required is that which is appropriate for the purposes of enabling the individual to properly exercise their delegated responsibility on behalf of the administering authority. The guidance outlined in CIPFA's Code of Practice on Knowledge and Skills 2021 will be used to ensure the relevant competencies apply to specific responsibilities.

Accordingly, regardless of the range of responsibilities, those exercising a delegated responsibility on behalf of the administering authority and to whom this strategy applies must be conversant with:



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- the rules of the LGPS, and
- any document recording policy about the funding, investment, administration, communications or governance which is for the time being adopted in relation to the scheme.
- Such persons must have knowledge and understanding of:
- the law relating to pensions, and
- such other matters as may be prescribed in legislation and guidance.

The degree of knowledge and understanding required is that which is appropriate for the purposes of enabling the individual to properly exercise their delegated responsibility on behalf of the administering authority.

Key Skills and Behaviours

In addition to technical pensions knowledge, the Fund recognises the importance of behavioural and governance competencies.

Those covered by this strategy should demonstrate:

- integrity and ethical behaviour;
- independent judgement;
- effective decision making;
- constructive challenge and scrutiny;
- leadership and accountability;
- communication and stakeholder engagement;
- strategic thinking;
- risk awareness; and
- commitment to continuous professional development.



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Training and development activities may therefore include governance, leadership, communication and decision-making skills alongside technical pensions training.

Knowledge Matrix

Core technical area	Officers (Job description)	Pensions Committee	Pension Board	Independent Person
Pensions Legislation/ LGPS Regulations	E	A	C	C
Public Sector Pensions Governance	E	A	C	E
Pensions Administration	E	A	C	A
Pensions Accounting and Auditing Standards	E	C	C	A
Financial services procurement and relationship management	E	C	A	C



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Investment performance and risk management	E	C	A	C
Financial Markets and Product Knowledge	C	C	A	A
Actuarial methods, Standards and Practices	E	C	A	A
Key Skills and Behaviours	E	C	C	E

- A = Awareness of
C = Conversant (i.e. working knowledge)
E = Expert

Use of AI tools

We have tried to make the information in this document as simple and accessible as possible. You may be tempted to use AI tools to help explain it, but we strongly discourage this. AI tools may provide misleading, incorrect or confusing information, and their responses will not be tailored to your circumstances, the fund's rules and regulations, or the fund's administrative practices.

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If you rely on misleading information from an AI tool and suffer a loss as a result, it is unlikely you would be able to recover compensation from the AI provider. We cannot accept liability for any loss caused by a member's misuse of AI. For this reason, we also recommend that you do not rely solely on AI when making decisions about your pension with the fund.



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