

Compliance and Reporting Committee (CRC)

DATE:	17 February 2025
VENUE:	Hybrid meeting – MS Teams & 18 Smith Square
TIME:	11.00am – 1.00pm

AGENDA

Item		Paper	Timings
1	Welcome, introductions, apologies and declaration of interests		11:00
2	Hybrid meeting protocol		11:05
3	Actions and Agreements from 21 October 2024 meeting	Paper A	11:10
4	Ministry of Housing Communities and Local Government (MHCLG) update	Verbal	11.15
5	Good Governance and Administration Working Group update	Paper B	11:30
6	Peer Support Offer	Paper C	11:40
7	Audit update	Paper D	11:55
8	Knowledge and skills	Paper E	12:10
9	Scheme annual report and annual report guidance update	Verbal	12:20
10	Workplan update	Paper F	12.35
11	AOB and date of next meeting - CRC Chair		12:45

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Meeting of 17 February 2025

Item 3 – Paper A

Actions and agreements from 21 October 2024

Present

Joanne Donnelly	Meeting Chair in Mark Wynn's absence
Jeffrey Dong	Welsh Treasurers
Karen Gibson	Practitioner – County Councils
Kevin Gerard	Practitioner – Wales
Nicola Todd	Practitioner – Northern Ireland
Rachel Brothwood	Practitioner – Metropolitan Authorities
Nemashe Sivayogan	Practitioner – London Borough
Christina Thompson	Practitioner – London Pensions Fund Authority (LPFA)
Richard McIndoe	Practitioner – Scotland
Fiona Miller	Border to Coast Pensions Partnership
Peter Worth	Worth TAS Accounting
Nick Harvey	Chartered Institute of Public Finance and Accountancy (CIPFA)
Jack Bower	Institute of Chartered Accountants in England and Wales (ICAEW)
John Boyd	Audit Scotland
Oliver Simms	Financial Reporting Council (FRC)
Mary Lambe	Governance Consultant (Aon)
Iain Colvin	Governance Consultant (Hymans Robertson)
John Neal	UNITE
Bramman Rajkumar	Ministry for Housing, Communities and Local Government (MHCLG)
Oliver Watson	MHCLG
Jeremy Hughes	Local Government Association (LGA) – Deputy Board Secretary
Becky Clough	LGA – Board Support and Policy Officer
Ona Ehimuan	LGA – Pensions Secretary
Sarah Tingey	LGA – Research and Data Analyst

Items 1 & 2 – Welcome, apologies, introductions, and meeting protocol

1. The Chair welcomed attendees to the meeting and advised them of the meeting protocol. Christina Thompson, Section 151 Officer at LPFA was welcomed to her first meeting, replacing Robert Branagh, Chief Executive

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Officer of LPFA who had stepped down. The Chair put on record the Committee's thanks for his contributions to the Committee.

2. Apologies were received from Mark Wynn (Chair) and the Committee agreed that Jo Donnelly, Board Secretary would chair the meeting in his absence. Paul Mayers (National Audit Office) and Peter Turner (London Borough of Bromley) were absent without apology. There were no declarations of interest raised.
3. Oliver Simms (Financial Reporting Council) was present at the meeting for this occasion only.

Item 3 – Matters arising from the meeting of 24th June 2024

4. Mary Lambe (ML) raised that the actions and agreements note of the meeting on 24 June 2024 should reflect at paragraph 13 that her comments related to the previous Code of Practice 14. The actions and agreements were then agreed by the Committee.

Item 4 – MHCLG update

5. Bramman Rajkumar (BR) gave an update on key MHCLG workstreams. The MHCLG team had been meeting with various funds and pools following the launch of the Pensions Review and the responses to the Call for Evidence launched in Phase 1 of the review were being analysed.
6. Overarching themes from meetings with fund and pools revealed a mixture of views, with some caution that there still needed to be a commitment to making the current structure of pooling work. BR informed the Committee that the proposals that would be set out in the expected consultation were focused more on consolidation, via the increased pooling of assets, than on reducing the number of funds or pools. BR also said that Ministers were interested in governance and work was ongoing on reviewing the Good Governance recommendations. The Committee welcomed this and repeated its view that they would also like to see the separation of pension fund audit opinions from those of the host authority. BR said that there was no update on this latter point.
7. The Chair informed the Committee that the SAB would be holding an event for Pension Committee chairs to discuss the Pensions Review and Local Government Minister, Jim McMahon and Pensions Minister, Emma Reynolds had been invited.

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Item 5 – Workplan Update

8. Ona Ehimuan (OE) introduced Paper B to the Committee which gave an overview of the work and proposed next steps of the CRC working groups. The Annual Report Guidance published in March 2024 was now in use and the Funding Strategy Statement Guidance had been submitted to the Committee for approval under Item 6 of the agenda. The main focus going forward will be on Knowledge and Skills and Good Governance.
9. In response to a question on how the Board will monitor compliance with the new Annual Report Guidance, BC confirmed that the Board would be doing some analysis using the fund annual reports for 2023/24 when creating the Scheme Annual Report. BC stated that the Board's role was to provide advice to funds and thereby encourage compliance, but it had no powers to deal with non-compliance.
10. The Committee noted the update provided.

Item 6 – Funding Strategy Statement Guidance

11. BC introduced Paper C to the Committee and noted that the final draft of the FSS Guidance had been circulated to the Committee as Annex A, via email for approval by the Committee at this meeting. BC thanked all of the contributors to the revised guidance and Rachel Brothwood in particular for chairing the FSS Guidance working group.
12. BC confirmed that the guidance has been drafted such that it could apply to Scotland as well, if the Scottish Government chose. Working drafts had been shared with the Scottish Public Pensions Agency (SPPA), Scottish Scheme Advisory Board and input received from Scottish funds.
13. ML suggested two minor areas for edit within the guidance to clarify the meaning, which were noted.
14. RB hoped the guidance would be useful to funds, employers and other stakeholders and noted that it would need to be kept under review, specifically mentioning the climate risk principles referred to in the guidance as an evolving area. Given this was quite a substantial redraft of the previous guidance, RB suggested the Secretariat considered how to effectively communicate to funds about the new guidance.
15. The guidance was approved with ML's suggested edits.

ACTION – the Secretariat to submit the draft of the FSS Guidance to CIPFA's Public Finance Management Board (PFMB) on 7 November, to

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the Board meeting on 25 November and then to MHCLG for ministerial approval.

Item 7 – Knowledge and Skills working group update

16. BC introduced Paper D to the Committee. The Knowledge and Skills workstream, unlike the FSS and Annual Report guidance does not have a single guidance document as its output, instead its objective is to review the current guidance documents in place and make recommendations to address any gaps and inconsistency. This builds upon the survey already conducted on Pensions Committee and Board members asking for their views. One potential output from the working group is developing training policy guidance that aligned with other guidance and TPR's General Code.
17. The Committee agreed that this approach would be welcome and also suggested that a map of all the existing guidance, legal requirements, SAB's inputs and their intended audience would be helpful to create in the first instance. BC said that receiving input of Pension Committee members and governance officers and representatives would be useful additions to the Knowledge and Skills working group to inform the work to be done.
18. The Committee agreed the actions contained in Paper D.

Item 8 – Good Governance

19. BC introduced Paper E to the Committee and confirmed that the outstanding actions from the Board's original action plan in the 2021 Good Governance recommendations are awaiting further progress by MHCLG. In the meantime, the proposal is that the Secretariat focuses resources in the coming months on the knowledge and skills workstream's outputs (whilst awaiting further clarity from MHCLG). The Secretariat would also move ahead with reviewing the Board's Local Pensions Board guidance as well as developing an LGPS peer support offer. A new member of staff has been recruited to support this work and it was hoped that some initial thoughts would be presented at the next Committee meeting.
20. ML commented that the work being done on Good Governance would assist with the future implementation of the Government's requests in the Pensions Review. The peer support offer was welcomed by the Committee and RB added that it is important for the Board to set out clear roles in the peer support process. The Committee also suggested that when it came to reviewing the Governance Compliance Statement guidance (one of the Good Governance recommendations), consideration should be given to the relationship between the GCS and the requirement for an annual governance statement that accompanies the fund's accounts.

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21. The Committee agreed the actions contained in Paper E.

ACTION – that the Secretariat focuses on the Knowledge and Skills workstream and updating the Board’s Local Board guidance and scoping out a peer support offer.

Item 9 – Audit update

22. Jeremy Hughes (JH) introduced Paper F to the Committee. The Board had previously received a positive response to its recommendation for separation of pension fund accounts from the administering authority’s main accounts. The King’s Speech on 17 July 2024 confirmed a commitment to bring forward a draft Audit Reform and Corporate Governance Bill, which the Secretariat hoped could be a possible legislative vehicle to make this change. The Committee agreed to write to MHCLG to clarify the intention on implementing this recommendation. The Committee also discussed whether pension fund accounts should have the same inspection and objection rights around them as main authority accounts.

23. The Audit Informer document commissioned jointly by the Board and ICAEW was now in use. Jack Bower (JB) asked if there was any feedback on the document. Nemashe Sivayogan (NS) said that it was a useful document, but the consensus was there were still issues around employer audits and queries which required significant resource to deal with.

24. The Committee was asked to note the date of the next Audit Roundtable meeting on 9 December 2024.

Item 10 – AOB and date of next meeting

25. There were no other items raised and the date of the next meeting was confirmed as 17 February 2025.

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ITEM 5 PAPER B

Good Governance and Administration Working Group update

Current position

1. Since the last Committee meeting, the Good Governance and Administration working group has met on 16 December 2024 and on 3 February 2025. In both meetings, discussions centred around the governance proposals in the Government's [LGPS Fit for the Future consultation](#). The Board's [response](#) to the governance questions were discussed within the group, along with the group's own feedback.
2. Whilst it was clear in the Board's response that it welcomed the long-awaited progress with the Good Governance recommendations, within the consultation there are many references to the Board assisting with new guidance. Therefore, during the working group meetings, a clear steer from representatives from the Ministry of Housing, Communities and Local Government (MHCLG) was requested on the expected timeline of the Government response, when draft regulations (where applicable) might be laid and timeline for development and implementation of guidance.
3. The Board's response pointed out that some key recommendations from the Good Governance action plan were missing from the consultation. For example, the recommendation that the approach to member representation within fund governance structures should be set out in strategy documents, including explaining the fund's approach to voting rights for member representatives. Another recommendation was that the updated governance guidance should set out that the pension committee will be included in the business planning process and both the committee and LGPS senior officer must be satisfied with the resource and budget allocated to deliver the LGPS service over the next financial year.
4. The importance of ensuring that the fund is appropriately resourced was [emphasised in a letter](#) to Chief Financial Officers and Pension Committee Chairs which the Board Chair, Cllr Roger Phillips, sent in January 2025. The main message in the letter was to ensure that administering authorities provide appropriate resources for effective pension service delivery.
5. The proposal for the appointment of a senior LGPS officer was a core recommendation from the 2021 proposals. In its response to the consultation, the Board invited clarity on how this role will be set out in the LGPS regulations and supported with further guidance to assist administering authorities in how to integrate this post within their own

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governance structures. The Board believes that the role should have senior responsibility across all pension functions within the administering authority. The role-holder could then ensure the fund is appropriately managed and resourced across administration, investment, and governance matters. One emerging issue, which wasn't covered in the Board's response at the time, is the impact of Local Government devolution programs on the governance structure of an LGPS fund. This is something the Secretariat are actively reviewing.

6. The Board also welcomed mandating the preparation of an administration strategy and believes that guidance could assist funds by filling a gap in the current suite of guidance documents available. Within the working group, it was raised that in creating the administration strategy guidance views should be sought from a wide range of officers within administration teams and the national Pension Officer Group
7. The Board agreed with the overall aim of the proposal to drive improvement and the idea for funds' performance to be reported against an agreed set of indicators designed to measure standards of service. This is a key aim of the [Board's Preparing the Fund Annual Report guidance](#) which is to be discussed at item 9.
8. The working group agreed to next meet in March 2025 (if diaries allow) and in April 2025. The timeline discussed was that the Governance Guidance would be prioritised and would be looked at over the coming months followed by the Administration Strategy guidance later in the year.

Recommendation

For the Committee to note the update as set out in this report.

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ITEM 6 PAPER C

Peer support offer

Background

1. At the June 2024 meeting of this Committee, a recommendation was put forward for the Secretariat to create a draft framework for Board approval which sets out options for models of a LGPS peer support offer, with the specific focus on governance assurance for LGPS funds.
2. At the November 2024 Board meeting, the Board agreed that a new workstream should be added to the workplan for the CRC to scope out the work required to create a peer support offer. High level proposals were also set out in the Ministry of Housing, Communities and Local Government (MHCLG) recent consultation [LGPS - Fit for the Future](#).
3. In December 2024, the Secretariat recruited to a new post within the team to scope out this proposal and develop the Board's communication strategy. The new member of staff (Sophia Chivandire) joined the Secretariat team on 9 December 2024.

Current Position

4. Since the last Committee meeting, the Secretariat has been scoping out the work involved to create a peer review service for the LGPS and responded to the Government's consultation which proposed a requirement for administering authorities to 'participate in a biennial independent governance review'.
5. In this report, the Secretariat thought it would be useful to pull out the main points in the Board's response to question 23 within the consultation. The Board's response to question 23 welcomed this, as it was part of the original Good Governance recommendations, but did raise that the consultation seemed to merge the below two recommendations from the original Good Governance action plan:

F.1 Each administering authority must undergo a biennial Independent Governance Review (IGR) and, if applicable, produce the required improvement plan to address any issues identified. IGR reports to be assessed by a SAB panel of experts.

F.2 LGA to consider establishing a peer review process for LGPS Funds.

6. The Board also made clear in its response that The Pensions Regulator is the regulator for governance issues with LGPS funds and the Board does not want to potentially create uncertainty by establishing a separate set of

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governance standards. Instead, the Board's response stated:

'what the Board feels that it could uniquely add, would be to develop an offering which would be welcomed and resourced by the LGPS community, shaped by administering authorities' needs and aiming to formalise an already established network of best practice sharing and LGPS support networks across the scheme. The Board would like to keep open the option that the independent review and peer support offer are rolled together in a way that makes the experience of undertaking a review the important thing, and one that brings together both the external assurance and the learning opportunity. The Board feels that this would be more valuable than a new and separate process for checking governance arrangements, which might end up being either quite onerous, or worse, little more than a tick-box exercise'

7. The Board also felt that the outcome proposed in the consultation was unhelpful if a peer support offer were not successful or deemed unlikely to succeed that it could be open to the Secretary of State to make use of powers under the Public Service Pensions Act 2013. The Board instead wishes to focus on the government's stewardship function and produce a more measured and staged approach to dealing with perceived service or governance failure, consistent with its approach to tackling under-performance in other service areas. The Secretariat is continuing to engage with MHCLG on the Board's response to the consultation and to obtain views on the sector's reaction to the consultation proposal in order to shape this early work.
8. To set out the aims of the initial stage of this project, a Terms of Reference (ToR) has been drafted for approval by this Committee. The ToR can be found at **Annex A**. The initial milestones proposed for this project are:
 - November 2024 – Board approval of workstream (completed)
 - January 2025 – March 2025 – project scoping, including creation of working group and engaging with MHCLG on proposals
 - March 2025 – Terms of Reference and other project documentation to be proposed to the Board
 - April, July, and September 2025 – working group meetings
 - June 2025 – initial findings presented to CRC
 - July 2025 – project update to Board
 - October 2025 – draft framework for models of a LGPS peer support offer, budget and constraints presented
 - November 2025 – project proposal delivered to the Board.

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9. In further developing this project plan the Secretariat have met with the team who currently deliver the Local Government Association's (LGA) peer review service to gauge the work involved in setting up a peer support service and to learn from the approach taken by the LGA in some of its peer challenge offering, with the specific focus on governance assurance for LGPS funds.
10. In January 2025, an article was added to the [LGPC monthly bulletin](#) sent to LGPS stakeholders seeking volunteers to participate in a working group.

Recommendation

That the Committee notes the progress of this workstream and approves the timeline of actions as set out above and the ToR.

Terms of Reference for Scheme Advisory Board (SAB) Pensions Peer Support project – February 2025

Objectives

The Board's Compliance and Reporting Committee (CRC) set out initial objectives for what a governance peer support service could aim to achieve:

- Allow LGPS funds to gain external assurance in respect of its governance activities
- To facilitate access to an expert network of Local Government Pension Scheme (LGPS) peer members
- To share, promote and increase good governance practices emerging from these reviews.

Key stakeholders

The Peer Support project will be facilitated by the Scheme Advisory Board's Secretariat Team.

A working group will be established from officers within funds to bring expertise, sharing information and insights.

Remit

To scope out the feasibility of delivering a pensions peer support service specifically focussing on how administering authorities demonstrate good governance.

The Secretariat will need to engage with the working group and beyond, initially to establish the following:

- What is the expectation of government following the consultation
- The key deliverables of a peer support service
- How a framework criteria and themes can be developed and agreed by the sector
- What is the peer and sector capacity to facilitate the reviews
- What are the expected costs (expenses) and budget required
- Learnings and interactions from funds which already undertake a governance review
- How should the offering be communicated with funds
- Process for recruiting and training peers
- Establishing expected outcomes.

Frequency of meetings

It is proposed that the peer support working group will meet before each CRC meeting to discuss progress and any issue.

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ITEM 7 PAPER D

Audit update

Audit consultation

1. At the October 2024 Committee meeting it was agreed to write to the Minister to repeat an earlier recommendation made by the Board to Government in August 2022 for the separation of pension fund accounts from that of the administering authority's main accounts. On 13 November 2024, [a letter was sent](#) to Local Government Minister, Jim McMahon MP.
2. Following the publication of the [Government's English Devolution White](#) paper on 16 December 2024, an open consultation was then launched by Government setting out proposals for overhauling the local audit system in England. The consultation ([Local audit reform: a strategy for overhauling the local audit system in England](#)) closed on 29 January 2025 and set out a series of measures to improve the local audit system and mentioned a commitment to consider legislating to decouple the pension fund accounts from the main accounts of the administering authority.
3. This was a small mention in an extensive consultation and there wasn't a specific consultation question seeking views on this issue. However, the Board thought it was important for us to feed into the consultation [and the Board's response was submitted](#), based on views obtained from the audit working group and the recent audit roundtable meeting. The Board's response is supportive of the decoupling commitment but there are more questions around the impact on proposed impact on the audit timetable that comes with decoupling, the role of the proposed Key Audit Partner and the appropriate timetable for completion of pension fund audit, taking into account practicality for funds and the needs of scheme employers.
4. The Secretariat also liaised with finance colleagues at the Local Government Association (LGA) who were leading on the corporate response to the full range of proposals on local audit, to ensure that representations supportive of the decoupling of accounts were also made in the LGA's response.
5. The Secretariat would welcome the Committee's view on extending the membership of the Audit Working Group to include a representative from the audit firms on the Public Sector Audit Appointments (PSAA),

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once more information is known on the outcome of the Government audit consultation.

Audit roundtable meeting

6. The actions and agreements from the Audit Roundtable meeting held on 9 December 2024 can be found at **Annex A**.
7. As discussed at the meeting, the Secretariat hasn't yet set a date for the next meeting but will keep this under review, taking into account likely busy times for auditors and when the Government's response to the audit consultation is expected.

Virgin Media Section 37 – Court of Appeal judgment

8. As detailed in the notes from the Audit Roundtable discussion at Annex A, it is clear that the sector believes there is still clarity needed for the LGPS (and wider public sector schemes) around the impact of this judgement on the LGPS. Whilst the update in the [LGPC bulletin 257](#) was welcomed, this Committee is asked to recommend that the Board writes to the Pensions Minister or Chief Secretary to the Treasury to request that an official statement is made on how this issue will be resolved for public sector pension schemes.

CRC membership

9. The Secretariat have been approached by Alison Murray of Barnett Waddingham (BW) to ask whether BW could also have a place on the Committee in their capacity as governance consultants.
10. The Committee agreed in February 2024 to amend its Terms of Reference (ToR) to allow for governance consultants to be a constituency that is represented. At the time it also agreed to invite Mary Lambe from AON and Ian Colvin from Hymans to join the Committee on that basis. It was felt at the time that it would not be helpful to the effective management of the committee to have all governance consultancies represented on the Committee separately.
11. The ToR also includes a paragraph which states '*with the permission of the Chair, invitations shall be made to appropriate individuals to assist with the consideration of items in the workplan. Such individuals shall attend for the whole or part of a meeting as agreed by the Chair but shall have no voting rights on the Committee*'. So an alternative option in the short term could be to ask Barnett Waddingham to send someone from the firm to attend meetings as an observer.

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ITEM 8 PAPER E

Knowledge and skills working group update

Current position

1. The knowledge and skills working group met on 15 January 2025 and welcomed the following new members to the working group; Catherine Pearce from AON, Ian Colvin from Hymans and Amanda Crawford from Essex Pension Fund.
2. When the working group met, the Board's response to the [LGPS Fit for the Future consultation](#) was discussed, along with the views of the group covering the knowledge and skills proposals. Within its response, the Board agreed with the intention to require administering authorities to prepare and publish a Training Strategy, but not the intention for this to be combined into one strategy covering training, governance and conflicts of interests.
3. The Board also agreed with the proposal to align the statutory requirements of knowledge to both Pension Committee and Board members and welcomed the references in the consultation document to findings of a survey issued by this working group. The Board's response also made the point that we need to consider how the broader proposals in the consultation (the expectation of increased pooling and the role of the pool in giving advice) would impact on the knowledge and skills for officers, pension committee and board members.
4. As a result of the proposals in the consultation, at the recent meeting of the Board's working group the group discussed whether the existing guidance documents could be updated or whether to create a new document. It was suggested that guidance to assist funds when creating a Training Strategy (taking into consideration the current existing documents/content) should be developed.
5. The key questions in developing new Training Strategy guidance discussed at the working group centred around identifying the gaps that exist and the priority order of certain topic areas, considering the current and future landscape. It was also suggested that a matrix could be developed to help administering authorities to set out the differing requirements for each role.

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6. Existing CIPFA guidance identifies eight core technical areas 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 communications
 - pensions financial strategy, management, accounting, reporting and audit standards
 - investment strategy, asset allocation, pooling, performance and risk management
 - financial markets and products
 - pension services procurement, contract management and relationship management.
7. The group felt that these eight areas remained largely relevant, with some suggested areas (listed below) where the guidance could be developed further or greater priority given:
 - Local investment
 - 'Soft' skills (decision making, communication, chairing skills etc)
 - Issues specific to dealing with lobbying and fiduciary duty
 - Performance and relationship management of pools (considering the role of funds)
 - Conflicts of interest
 - Collaboration/working with other funds
 - Reporting of training record requirements
 - Guidance on individual versus collective knowledge
 - Cyber risk
 - The role of the LGPS Senior Officer
8. As mentioned earlier, the broader proposals in the consultation may affect the knowledge and skills requirements for officers, pension committee and board members going forward. E.g. the kinds of investment knowledge pension committees need might be different when they are no longer managing assets directly and instead gaining assurance that their investment strategy was being effectively implemented by the pool. It will be important when implementing that any updated guidance aligns with the expectations in TPR's General Code of Practice and, where possible, the guidance fills the LGPS-specific gaps in the Code and assists officers to deliver a fit-for-purpose LGPS specific training strategy.

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9. As well as identifying the necessary knowledge and skills, the working group have started to consider what scheme-specific Training Strategy guidance could look like. From this, the group would move on to think about what guidance was needed to assist funds in the creation of this strategy. The group have suggested the below topics for consideration and discussion to evolve into guidance.

- Purpose of the Training Strategy and who it applies to
- Knowledge and skills principles (based on the eight core CIPFA principles but with development of some new areas)
- Training approach during key events and delivery methods
- Knowledge matrix (detailed by role)
- Budget
- Training needs assessment approach
- Approach to evaluating and monitoring effectiveness.

Recommendations:

The Committee are asked to note the contents of this report and provide any comments on the initial outline for Training Strategy guidance.

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ITEM 10 PAPER F

Workplan update

Current position

1. When the committee last met in October 2024, the secretariat was asked to bring a timetable of work to the next meeting, which can be found at Annex A.
2. This paper usually summarises the meetings and work undertaken by each of the CRC's workstreams since the last CRC meeting. As the discussion at each of the working group meetings since the last committee have centred around the Government's LGPS Fit for the Future consultation, and the Board's response, the secretariat is also presenting separate papers for each workstream and the relevant item numbers for each can be found below.

Audit Issues

Lead Officer	Nemashe Sivayogan (Merton LB)
Supported by	Melanie Stokes (Staffordshire); Sara Maxey (Essex); Nick Harvey (CIPFA); Melissa Kelly (Cornwall); Peter Worth (TAS Accounting); Joana Marfoh (Islington LB); Bola Tobun (Southwark LB); Jack Bower (The Institute of Chartered Accountants in England and Wales (ICAEW)); Ben Lavelle (MHCLG) and Jelena Peet (Wiltshire)
Start date	August 2022
Target completion date	Ongoing
Meetings since October 2024:	13 January 2025
Current position	Update provided at item 7

Knowledge and Skills

Lead Officer	John Jones (Local Pension Board Chair at Dyfed Pension Fund and Tower Hamlets Pension Fund)
Supported by	Karen Gibson (Dorset); Nick Harvey (CIPFA); Heidi Catherall (Cheshire); Justin Bridges

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(Shropshire); Amanda Crawford (Essex); Will King (MHCLG); Ian Colvin (Hymans) and Catherine Pearce (AON)

Start Date	December 2022
Target Completion Date	Ongoing
Meetings since October 2025	14 January 2025
Current position	Update provided at item 8

Good Governance and Administration

Lead Officer	Jeff Dong (Swansea)
Supported by	Kevin Gerard (Carmarthenshire); Nick Harvey (CIPFA); Will King (MHCLG); Nemashe Sivayogan (Merton LB); Jo Quarterman (Norfolk); Matt Mott (West Yorkshire) and Amanda Crawford (Essex)
Start Date	November 2022
Target completion date	Ongoing
Meetings since October 2024:	16 December 2024 and 3 February 2025
Current position	

Peer support (added in November 2024)

Lead Officer	To be confirmed
Supported by	To be confirmed
Start Date	November 2024
Target completion date	December 2025 (initially)
Current position	Update provided at item 6

Recommendation

For the Committee to accept the actions as set out in this report and at annex A.

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Annex A

The below workplan details the work that each working group will be focusing on in 2025. We will put this workplan on the SAB website to ensure that administering authorities are aware of the items the CRC and its working groups are inputting into.

Workstream	Details	Timescales
Audit issues	<p>To support administering authorities and scheme employers through the audit process. Lobbying government on the proposal for decoupling the pension fund accounts from the main administering authority accounts</p> <p>To schedule the next Audit Roundtable event</p>	<p>Dependent on response to audit consultation and introduction of audit reform Bill.</p> <p>The next Audit Roundtable meeting potentially to be scheduled for July</p>
Knowledge and skills	To update the current knowledge and skills guidance, specifically looking at the guidance for creating a Training Strategy	TBC – more information needed on Fit for the Future Government response
Good Governance and Administration	To input into the updates required to governance guidance and create new administration guidance	TBC – more information needed on Fit for the Future Government response

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Workstream	Details	Timescales
Peer Support	To scope out the possibility of creating a LGPS peer support offer	November 2025 for a proposal to be delivered to the Board which has been approved by the CRC and discussed by the working group
Annual Report guidance	To consider any changes needed to the guidance, considering the outcome of the Fit for the Future consultation and feedback from funds	TBC – more information needed on Fit for the Future Government response and for fund feedback to be received on first year reporting to the new guidance
