

Bath & North East Somerset Council	
MEETING:	AVON PENSION FUND COMMITTEE
MEETING DATE:	26 September 2025
TITLE:	GOVERNANCE UPDATE
WARD:	ALL
AN OPEN PUBLIC ITEM	
<p>List of attachments to this report:</p> <p>Appendix 1 – Committee Workplan</p> <p>Appendix 2 – Training Programme</p> <p>Appendix 3 – Service Plan Monitoring</p> <p>Appendix 4 – TPR GCOP Action Plan</p>	

1 THE ISSUE

- 1.1 Attached to this report is:
- 1.2 The workplan for the Committee is attached as Appendix 1 and the provisional training programme for 2025 is included as Appendix 2.
- 1.3 The quarterly monitoring report for the Fund's service plan is attached as Appendix 3.
- 1.4 The Fund's action plan to reach compliance with The Pension Regulator's (TPR) General Code of Practice is attached as appendix 4.
- 1.5 Details of the agreements made at the informal Pension Board meeting of 2nd September is set out in section 4.6 of this report.

2 RECOMMENDATION

- 2.1 That the committee:
 - 2.1.1 Notes the Committee workplan & training programme
 - 2.1.2 Notes the service plan monitoring report
 - 2.1.3 Notes the TPR GCOP Action Plan
 - 2.1.4 Notes the agreements made at the Pension Board informal meeting

3 FINANCIAL IMPLICATIONS

- 3.1 There are no financial considerations to consider.

4 THE REPORT

4.1 Committee Workplan

- 4.1.1 The workplan for the Committee for the year ahead is attached as Appendix 1. The purpose of the workplan is to provide members with an indication of their future workload and the associated timetable. The plans are however subject to change to reflect either a change in priorities or regulations.
- 4.1.2 Good progress has been made on the drafting of the Committee's annual report to Council. A final version will be circulated once approved by the Chair, which will be presented to Council on 20th November.

4.2 Training Programme

- 4.2.1 The provisional training programme for 2025 is also included as Appendix 2, so that members are aware of intended training sessions and workshops. The plan will be updated quarterly.
- 4.2.2 The schedule for completion of the Hymans Learning Academy modules is contained within the training programme (Appendix 2). Please note the schedule has now been refreshed and members will be contacted if they are due to complete the modules again.

4.3 Hymans LGPS Online Learning Academy (LOLA)

- 4.3.1 In order to meet the additional knowledge and skills requirements of SAB's Good Governance Review & The Pension Regulator's General Code of Practice the Fund has introduced Hymans LGPS Online Learning Academy (LOLA).
- 4.3.2 Committee members have agreed to complete all training modules within twelve months of becoming a committee member and repeat the completion of the modules every three years.
- 4.3.3 The training is split into a number of modules covering the CIPFA Knowledge & Skills Framework.
- 4.3.4 The modules are set out below:
- Committee Role & Pensions Legislation
 - Pensions Governance
 - Pensions Administration
 - Pensions Accounting and Audit Standards
 - Procurement & relationship Management
 - Investment Performance & Risk Management
 - Financial Markets & Products
 - Actuarial Methods, Standards & Practices
 - Current Issues

4.4 Service Plan Monitoring

4.4.1 Appendix 3 sets out progress against the Fund's service plan including the administration change programme.

4.5 TPR General Code of Practice (GCOP)

4.5.1 In March 2024 The Pensions Regulator (TPR) combined various codes of practice into a single General Code of Practice which is applicable to most public and private occupational pension schemes, including the LGPS.

4.5.2 The Fund has assessed its position against the code and progress against the action plan is set out in appendix 4, detailing owners and timescales with the aim of reaching compliance over the next year.

4.5.3 The full GCOP can be found by visiting TPR website
<https://www.thepensionsregulator.gov.uk/en/document-library/code-of-practice>

4.5.4 Progress against the action plan will be shared with Committee and Pension Board on a quarterly basis.

4.6 Pension Board Informal Meeting of 2nd September 2025

4.6.1 The Pension Board met informally on 2nd September and agreed the following:

- The board reviewed the Funding Strategy Statement for compliance with the LGPS Regulations 2013 and SAB/CIPFA guidance and agreed that it met regulatory compliance
- The pension board's annual report was reviewed and approved for submission to Council on 20th November
- The pension board supported the revised Pensions Administration Strategy and Communications Policy for approval by the Pensions Committee.

5 FUTURE MEETING DATES

5.1 Pension Committee meetings as currently scheduled:

2025	2026
28 March	27 March
27 June	26 June
26 September	25 September
12 December	11 December

5.2 The provisional dates for the Investment panel meetings are:

2025
26 February
4 June
3 September
26 November

6 RISK MANAGEMENT

6.1 Forward planning and training plans form part of the risk management framework.

7 EQUALITIES STATEMENT

7.1 A proportionate equalities impact assessment has been carried out using corporate guidelines and no significant issues have been identified.

8 CLIMATE CHANGE

8.1 The Fund is implementing a digital strategy across all its operations and communications with stakeholders to reduce its internal carbon footprint in line with the Council's Climate Strategy. The Fund acknowledges the financial risk to its assets from climate change and is addressing this through its strategic asset allocation to Paris Aligned Global Equities, Sustainable Equities and renewable energy opportunities. The strategy is monitored and reviewed by the Pensions Committee.

9 OTHER OPTIONS CONSIDERED

9.1 None.

10 CONSULTATION

10.1 The Director of Financial Services, Assurance & Pensions has had the opportunity to input to this report and has cleared it for publication.

Contact person	Carolyn Morgan, Governance and Risk Advisor 01225 395240
Background papers	None
Please contact the report author if you need to access this report in an alternative format.	