

<b>Bath &amp; North East Somerset Council</b>	
MEETING:	<b>Avon Pension Fund Committee Meeting</b>
MEETING DATE:	12th December 2025
TITLE:	<b>PENSION FUND ADMINISTRATION Performance Report</b>
WARD:	<b>ALL</b>
<b>AN OPEN PUBLIC ITEM</b>	
List of attachments to this report:	
Appendix 1 – Administration Update	
Appendix 2 – TPR data improvement report	

## **1 THE ISSUE**

The purpose of this report is to present the fund administration performance for the period up to and including 31<sup>st</sup> October 2025 v's key performance indicators (KPI's).

## **2 RECOMMENDATIONS**

**The Committee is asked to;**

2.1 Note the service performance to the period ending 31<sup>st</sup> October 2025.

## **3 THE REPORT**

3.1 Service - Appendix 1 includes details of the Fund's current service levels for KPIs and current projects affecting administration. The Fund has seen a predicted peak in work levels in September which is linked to end of term school leavers for non-teaching staff. Appendix 2 reports on the Fund's latest TPR data situation, retaining a position in excess of 95%.

3.2 Recruitment - Due to staff changes and internal recruitment, the administration have a total of 4 FTE's vacant posts. Recruitment is ongoing.

3.3 Pensions Administration Strategy – Following approval by Committee in September, a consultation with employers began on 7<sup>th</sup> November ending on 31<sup>st</sup> January 2026. Initial feedback from employers has been positive.

3.4 Supplementary Pensions Increase – has been paid in the November payroll run. 1238 members will receive an additional one off payment, ranging from £0.08 to £2,201.

3.5 Pensions Dashboard - The Fund successfully connect to the Pensions Dashboard along with its two AVC providers and is compliant with current regulations. Work is now ongoing to maintain compliance with the dashboard. An update on next steps will be given to the board at the meeting.

3.6 Member Portal upgrade – The Fund has launched its upgraded member portal ('my pension online') on 24<sup>th</sup> November 2025 and are in the process of migrating members via a registration campaign. The benefits of the updated portal include enhanced security via SMS or email two factor authentication, a clear retirement planning tool and accessible, user-friendly design and navigation.

3.7 Access & Protections Consultation – on 13<sup>th</sup> October, the government launched a new consultation. The consultation closes on 22<sup>nd</sup> December and covers the following areas:

- Normal minimum pension age
- Pension access for councillors and mayors
- Academies in the LGPS
- New Fair Deal

3.8 Oasis direction order – on 16<sup>th</sup> October the Fund received notification that MHCLG have approved the original application made by Oasis in 2021. The order approves the consolidation of 53 academies and associated admitted bodies to LPFA. APF have 10 academies and 1 admitted body covering approximately 1500 member including active, deferred and pensioner members. This change will create significant additional workload and expense for the Fund for which we will seek recovery from Oasis. The Fund will be taking steps to ensure the final direction order includes our right to recovery of costs.

3.9 Statutory Annual requirements :

- Year end data returns – the Fund saw a marked improvement in the quality of data received from employers with fewer fines being issued. Please see Appendix 1 for further details.
- The annual benefit statement (ABS) exercise saw additional complications this year due to new regulatory requirements to communicate the McCloud underpin to members. A total of 94.5% of active & deferred members were issued an ABS within the regulatory deadline of 31<sup>st</sup> August. Please refer to Appendix 1 for a breakdown of cases.
- 18 members were issued a pension saving statement (PSS) before the regulatory deadline of 6th October, achieving 100% compliance.

3.10 Budget update – As at 31<sup>st</sup> October 2025, the budget for the year (y/e forecast) is predicted to be on budget as shown below. Budgets are overall inline with predictions with an overall predicted net underspend of £38k for the financial year to 31<sup>st</sup> March 2026.

	<i>Status (Year End Forecast)</i>	<i>Comment if significant under/over</i>
<i>Administration</i>		
<i>Governance &amp; Compliance</i>		

**Pensions Board**

**Total**


**Key:**

	<i>Significant underspend</i>
	<i>On budget (not significantly under or over)</i>
	<i>Significant overspend</i>

## **4.0 STATUTORY CONSIDERATIONS**

- 4.1 Bath and North East Somerset Council, in its role as administering authority, has executive responsibility for the Avon Pension Fund. The Council delegates its responsibility for administering the Fund to the Avon Pension Fund Committee which is the formal decision-making body for the Fund.

## **5.0 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)**

- 5.1 People resource could be affected by the Consultation and Oasis direction order.

## **6.0 RISK MANAGEMENT**

- 6.1 An effective governance structure, defining clear responsibilities, and ensuring that the decision making body has an adequate level of knowledge and access to expert advice, is a key aspect of the risk management process.

## **7.0 EQUALITIES STATEMENT**

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

## **8.0 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 addresses 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 Committee.

## **9.0 OTHER OPTIONS CONSIDERED**

- 9.1 None.

## **10.0 CONSULTATION**

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

<b>Contact person</b>	Claire Newbery Pensions Operations Manager 01225 394701
<b>Background papers</b>	none
<b>Please contact the report author if you need to access this report in an alternative format.</b>	