

Bath & North East Somerset Council	
MEETING:	AVON PENSION FUND COMMITTEE
MEETING DATE:	12 December 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> <p>Appendix 5 – Summary of Breaches Log</p> <p>Appendix 6 – Draft Breaches Policy</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 2024 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 meet compliance with The Pension Regulator's (TPR) General Code of Practice is attached as appendix 4.
- 1.5. A summary of the regulatory and data breaches for the period 2024/25 is attached as appendix 5 and the Fund's Breaches Policy is attached as appendix 6.

2. RECOMMENDATIONS

The Committee is asked to;

- 2.1. Approve the breaches policy
- 2.2. Note the Committee workplan & training programme
- 2.3. Note the service plan monitoring
- 2.4. Note the TPR's General Code of Practice action plan
- 2.5. Note the breaches log

3. THE REPORT

3.1. Committee Workplan

3.1.1. 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 plan is subject to change to reflect either a change in priorities or opportunities / issues arising from the markets/regulations.

3.2. Training Programme

3.2.1. 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.

3.3. Hymans LGPS Online Learning Academy (LOLA)

3.3.1. In order to meet the additional knowledge and skills requirements of SAB's Good Governance Review the Fund has introduced Hymans LGPS Online Learning Academy (LOLA).

3.3.2. 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.

3.3.3. The training is split into a number of modules covering the CIPFA Knowledge & Skills Framework.

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

The schedule for completion of the modules is contained within the training programme (Appendix 2)

3.5. Service Plan Monitoring

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

3.6. TPR General Code of Practice (GCOP)

3.6.1. 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.

3.6.2. 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.

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

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

3.7. Annual Breaches Report

3.7.1. A summary of regulatory and data breaches recorded for the period October 2024 to October 2025 can be found in Appendix 5. There were no material breaches reported during the period.

3.7.2. The breaches policy (appendix 6) has been updated to reflect TPR's General Code of Practice (GCOP) and is for approval by the committee. TPR's expectations have not changed but the policy has now been written more inline with the code of practice and in particular sets out more detail about the legal duty to report and assessing material breaches.

4. FUTURE MEETING DATES

4.1. Pension Committee meetings as currently scheduled:

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

4.2. The provisional dates for the Investment panel meetings are:

2025	2026
26 February	25 Feb 2026
04 June	03 Jun 2026
03 September	02 Sept 2026
26 November	25 Nov 2026

5. STATUTORY CONSIDERATIONS

5.1. 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.

6. RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)

6.1. There are no direct implications related to the Committee in connection with this report

7. RISK MANAGEMENT

7.1. 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.

8. EQUALITIES STATEMENT

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

9. CLIMATE CHANGE

9.1. 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.

10. OTHER OPTIONS CONSIDERED

10.1. None.

11. CONSULTATION

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

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Background papers	None
Please contact the report author if you need to access this report in an alternative format.	