

Committee	Pensions Committee
Officer Reporting	Pete Carpenter, Finance Tunde Adekoya, Finance
Papers with report	Pension Committee Workplan Pension Committee Training Log Draft Funding Strategy Statement Revised Internal Dispute Resolution Procedure Guide Revised Pensions Administration Strategy Statement

HEADLINES

This report is to enable the Pension Committee to review the Committee workplan, note governance updates as well as approval of various triennial and interim policy updates.

RECOMMENDATIONS**That the Committee:**

- 1. Note the dates for Pensions Committee meetings.**
- 2. Note Committee Work Plan**
- 3. Note Committee's Continuous Professional Development update**
- 4. Note GCoP Update**
- 5. Note and Approve Draft Funding Strategy Statement for Consultation**
- 6. Note and Approve Revised Internal Dispute Resolution Procedure Guide**
- 7. Note and Approve Revised Pensions Administration Strategy Statement**

SUPPORTING INFORMATION

The Pension Committee workplan has been updated and is now shown as an appendix to this report. The policies listed below have been rescheduled for review at the dates next to each policy to ensure that they are in line with triennial valuation and responsibly manage Pensions committee agenda items.

Conflicts of Interests Policy – March 26

Training Policy – March 26

Responsible Investment – March 26

Committee are asked to review the workplan and make suggestions for consideration and inclusion.

Agreed future meeting dates:
24 March 2026

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Training

In line with the required competencies set out by the CIPFA Knowledge and Skills Framework, Pension Committee members should have a general understanding of areas associated with their LGPS fiduciary role. Upcoming changes in legislation are expected to enforce the need for training and will make it a regulatory requirement for Pension Committee members.

To monitor progress against this requirement a log of member training is shown below. As a foundation requirement, Pension Committee members are asked to complete the AON CIPFA Knowledge & Skills Framework sessions.

Pensions Committee Continuous Professional Development Log 2025/26

Attached to this paper is the updated training log for all Pensions Committee members detailing training undergone during 2025/26.

General Code of Practice

The general code of practice became effective in September 2025, and we are currently on schedule to become compliant with the code. The main compliance policy documents outstanding, the Cyber Policy and EDI Policy have now been updated. The revised Cyber Policy will be presented in Part II for approval by the committee as well as the next steps of EDI policy, Gap analysis, which has been completed by officers and the Pensions Board.

Draft Funding Strategy Statement (FSS)

The Funding Strategy Statement sets out the approach for ensuring the Local Government Pension Scheme (LGPS) remains solvent, affordable, and sustainable. The FSS is the strategic framework that integrates funding principles, actuarial assumptions, and governance to ensure the LGPS can meet its obligations to members while managing cost and risk for employers.

The key elements of the Funding Strategy Statement are as follows:

- *establish a clear and transparent fund-specific strategy identifying how employers' pension liabilities are best met going forward*
- *support the desirability of maintaining as constant and stable primary contribution rate as possible, as defined in Regulation 62(5) of the LGPS Regulations 2013*
- *ensure that the regulatory requirements to set contributions to ensure the solvency and long-term cost efficiency of the fund are met*
- *explain how the fund balances the interests of different employers*
- *explain how the fund deals with conflicts of interest and references other policies/strategies.*

Revised Internal Dispute Resolution Procedure (IDRP) Guide

The IDRP guide provides a straightforward step for employees of how the internal dispute resolution procedures operate in the Local Government Pension Scheme and specifically within London Borough of Hillingdon Pension Fund.

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A revision of the guide was necessitated by the need to clarify a two-pronged approach to stage one appeal process for complaints about administrator (Hampshire Pension Services) or Employer decisions. Three paragraphs of clarification statements were added to the previous version of the document approved in March 2025. These are highlighted in yellow on page 3 of the IDRP document attached.

Revised Pension Administration Strategy Statement

This strategy paper has been revised to include provisions of the Pensions Dashboard Regulations 2022 and clearly spell out responsibilities of both the fund and employers as shown in highlighted texts on page 3 and tables in Appendix B.

The revision of the IDRP guide also required amendment to Appendix A, page 15, under “Employer Responsibilities”, highlighted in blue.

FINANCIAL IMPLICATIONS

Continued training will incur fees dependant on the platform and events attended.

LEGAL IMPLICATIONS

Where applicable the legal implications are included within the body of the report.