



LOCAL PENSION COMMITTEE – 11 SEPTEMBER 2026

REPORT OF THE LOCAL PENSION BOARD

ANNUAL BOARD REPORT 2025/2026

Purpose of the Report

1. The purpose of this report is to present to the Committee the Annual Report of the Local Pension Board for the financial year 2025/2026.

Background

2. The Public Service Pensions Act 2013 requires the establishment of Local Pension Boards to assist local authorities with the effective management of local pension funds. The Ministry of Housing, Communities and Local Government issued regulations and reporting guidelines concerning the implementation of Local Pension Boards.

Annual Report

3. As part of the Fund's Independent Governance Review undertaken in 2020 a recommendation was for the Board to write an Annual Report as best practice. The report provides a summary of the work carried out by the Board, covering the period from April 2025 to March 2026.
4. The Annual Report was approved by the Local Pension Board on 29 July 2026 and will go the Pension Fund Annual General Meeting on 14 December 2026. The Board suggested an executive summary be produced in future years.

Work in 2026/27

5. At the Local Pension Board meeting on the 29 July 2026, several points were raised that officers wish to inform the Committee.
6. A report to the Board meeting in October 2026 will detail outlining workload trends, resource requirements and future service pressures.

7. To complement the October 2026 Board report, officers are engaged in preparing a new style service level agreement pensions administration strategy, to drive employer engagement and detailing more key performance indicators.

Recommendation

8. The Committee is asked to note the Board Annual Report for 2025/26.

Equality Implications

9. There are no equality implications arising from the recommendations in this report.

Human Rights Implications

10. There are no human rights implications arising from this report.

Appendices

Appendix - Pension Board Annual Report

Officers to Contact

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