



**HILLINGDON**  
LONDON

# Pensions Board

Date: WEDNESDAY 04 February 2026

Time: 2.00 PM

Venue: Committee Room 4, Civic Centre, Uxbridge

This agenda is available online at

[London Borough of Hillingdon - Pension Board agenda and minutes](#)

## **Employer Representatives**

Shane Woodhatch (January 2027)

Jack Francis-Kent (July 2028)

Vacant

## **Scheme Member Representatives**

Roger Hackett (December 2025)

Tony Noakes (January 2027)

Vicky Trott (November 2028)

**Contact:** Ann-Marie Pereira

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Tunde Adekoya

Finance - Pension Fund

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London Borough of Hillingdon,

4W/02, Civic Centre, High Street, Uxbridge, UB8 1UW

Terms of Reference of the Pensions Board is as follows:

1. The Pensions Board will meet at a frequency determined by the Board.
2. Reports to the Board will either reflect decisions taken by Pensions Committee or be for noting, already seen by Pensions Committee.
3. The role of the Board will be to assist London Borough of Hillingdon Administering Authority as Scheme Manager: to secure compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS.
4. To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and in such other matters as the LGPS regulations may specify.
5. To secure the effective and efficient governance and administration of the LGPS for the London Borough of Hillingdon Pension Fund.
6. To provide the Scheme Manager with such information as it requires to ensure that any member of the Pension Board or person to be appointed to the Pension Board does not have a conflict of interest. NB: Being a member of the LGPS is not seen as a conflict of interest.
7. The Board may agree a more detailed code of practice within the parameters of these Terms of Reference, as to how it operates to comply with other relevant guidelines.

# Agenda

## OPENING ITEMS

1. Apologies for absence
2. Declarations of Interest and any Conflicts of Interest
3. Election of Employer/Scheme Representative
4. To approve the minutes of meeting held 5 November 2025
5. To confirm the items of business marked Part I will be considered in public and that items marked Part II will be considered in private

## PART I

6. Pensions Board Annual Report
7. Pension Administration & Performance
8. Training Update and Log
9. Work Programme 2026

## PART II

### 10. Governance

- Update/Views/Impacts on Consultations
  - Access and Protection Consultation – mail circulated 22<sup>nd</sup> December
  - Local Government Pension Scheme (Pooling, Management, Investment of Funds) Regulations 2026 – Mail circulated 30/12 – Returned 2/1
  - Local Government Pension Scheme (Amendment) Regulations 2026 – Mail circulated 30/12 – Returned 2/1
  - Draft Fund Governance Guidance – Mail circulated 8/1 – Returned 12/1
  - Draft Pooling Guidance – Mail circulated 8/1 – Returned 12/1
  - Draft ISS Guidance – Mail circulated 8/1 – Returned 12/1
- Interactions/Route-map of the LCIV
  - LCIV Route-map/Progress
  - IMA – Progress
  - SLD – Progress

- Views on where other AA's are (following Pension Managers meeting on the 21/1)
- General Code of Practise (GCoP) Update
- Review of Effectiveness of Pension Board Update
- Pensions Board Members Remuneration
- Breaches log update

## 11. Review of Pension Committee Papers

**Members of the board are reminded to bring a copy of their Pensions Committee report pack from 09 December 2025 to the meeting**

# Minutes

## PENSION BOARD Meeting

05 November 2025



HILLINGDON  
LONDON

Meeting held in Committee Room 4, Civic Centre, Uxbridge

### **Employer Representatives**

Shane Woodhatch (January 2027)  
Jack Francis-Kent (July 2028)  
Vacant

### **Scheme Member Representatives**

Roger Hackett (December 2025)  
Tony Noakes (January 2027)  
Vicky Trott (November 2028)

### **Present:**

#### **Employer Representatives:**

Jack Francis-Kent (JF)

#### **Scheme Member Representatives:**

Roger Hackett – Chair (RH)  
Tony Noakes (TN)

### **Also Present:**

Marian George, Governance Advisor (MG)  
Lois Downer, Hampshire County Council (HCC) Pensions Administration (LD) – agenda item 6

### **LBH Officers Present:**

Pete Carpenter, Director – Pensions, Treasury & Statutory Accounts (PC)  
Tunde Adekoya, Finance Manager – Pensions & Governance (TA)  
Karl Pereira, Trainee Pension Fund Accountant (KP)  
Ann-Marie Pereira (AP) - Minutes

### **Apologies for Absence:**

Vicky Trott  
Cllr Reeta Chamdal, Chair, Pensions Committee  
Cllr Kaushik Banerjee

AGENDA ITEM	MINUTES/ACTIONS	LEAD
1.	<b>APOLOGIES FOR ABSENCE</b>  As noted above.	
2.	<b>DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST</b>  None.	
3.	<b>ELECTION OF EMPLOYER/SCHEME REPRESENTATIVE</b>  • Proposed that RH continues as Chair, seconded by TN – agreed. RH was also re-elected as an Employee Representative as the current 4	

	<p>year Employee Representative term expires in December 2025</p> <ul style="list-style-type: none"> <li>Update on vacancy for Employer Member representative: PC confirmed that there is continuing engagement with schools; in addition, the matter was raised at the recent Schools Forum. Schools have set up a working group to talk to their data provider. TA proposed an article in Hillingdon's All Staff Email seeking interest. Training requirements, which are now more stringently monitored, must be explained to potential candidates.</li> </ul> <p>The Board raised the matter of the absenteeism of the employer representative; agreed that TA will make contact to check on future attendance.</p> <p>Discussion followed on incentivizing the representative roles, (similar to other boards eg Lloyds bank). TA confirmed that the scheme advice report indicates that each administrating authority can make the decision on incentivisation. Options to consider include payment per meeting, and reviewing payments if training is not undertaken.</p> <p>It was agreed that a report, outlining the incentivisation proposal, be presented to the next Pensions Committee meeting. PC, TA and MG to discuss. TN stated that it was essential to incentivise the right talent, representatives who will make the Board think differently.</p> <p>To note, neither RH nor TN are pressing for the incentivisation with themselves in mind – they both stated that if implemented, they may choose to not take up the offer. TA reminded Board members that they are entitled to submit claims for relevant expenses.</p> <p>TA highlighted Vicky Trott's commitment, adding that she is at an LGA training day (one of 3 sessions on the LGPS).</p>	TA
4.	<p><b>TO APPROVE THE MINUTES OF THE MEETING HELD ON 09/07/2025</b></p> <p>The Minutes were confirmed as an accurate record of the meeting.</p> <p>Matters Arising: not included on today's agenda:</p> <ul style="list-style-type: none"> <li>It was agreed that that previous meeting had been quorate as this required 2 members to be present; Members can be either Employer or Employee representatives, or both from the same side (as of January 2024).</li> <li>Review of operating procedures: agreed that the operating procedures needed updating as there have been various amendments that have not been incorporated. CEM Monitoring Performance is one of Board's primary tasks, and it has been recommended that benchmarking date for HPS is reviewed. CEM data does provide this but PC undertook to ask HPS for a copy of the recent CEM report so it could be discussed at the next Board meeting.</li> <li>Overseas/life certificates: overseas 237 – HPC send out a life certificate confirmation annually; if no response is received, the pension payment is stopped. Internal checks are also undertaken. Regulations state that if after 5 years there is money outstanding as a result of fraud, this has to be written off. Irrecoverable debt cannot</li> </ul>	PC/TA/ MG

	be carried on the books for more than 5 years. This is reviewed against the Income Control administration expenses.	
5.	<b>TO CONFIRM THE ITEMS OF BUSINESS MARKED PART 1 WILL BE CONSIDERED IN PUBLIC AND THAT ITEMS MARKED PART 2 WILL BE CONSIDERED IN PRIVATE</b>  Agreed.	

## PART I

6.	<p><b>PENSION ADMINISTRATION &amp; PERFORMANCE</b></p> <p>LD provided a comprehensive update on the pensions administration, including the completion of McCloud remedy obligations for active and deferred members, with only a few outstanding cases due to legislative and data constraints, and confirmed the extension of deadlines as determined by the Pensions Regulator.</p> <ul style="list-style-type: none"> <li>- McCloud Remedy Progress: LD explained that the majority of the McCloud remedy work was completed by the 31 of August, as required, with supporting information included on benefit statements for active and deferred members. Outstanding cases relate to pension sharing orders and transfers from other public sector schemes, for which necessary data or legislation is not yet available.</li> <li>- The deadline for McCloud remedy rectifications, particularly for pensioners, has been extended to 31 August 2026, ensuring compliance despite software delivery delays. Noted that while the aim was to automate processes, some manual interventions remain necessary due to system limitations, but these are expected to reduce as software solutions improve.</li> <li>- Pensions Dashboard Connection and Security: LD detailed the delays in connecting to the Pensions Dashboard due to Civica's onboarding and penetration testing issues, she clarified there were no security breaches and outlined ongoing efforts to achieve compliance and robust data security, with the Pensions Regulator being kept informed. Civica is the provider responsible for dashboard connectivity, and experienced delays due to a backlog in the onboarding process and a mismatch in the scope of their initial penetration testing, which postponed the connection beyond the 31 October 2025 deadline.</li> </ul> <p>LD clarified that Civica did not fail any security elements during penetration testing. Civica has since revised its governance processes and completed the required testing, with no security concerns identified.</p> <ul style="list-style-type: none"> <li>- Data Flow and Cybersecurity: on data security, LD advised that</li> </ul>	
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	<p>the dashboard's security environment is highly regulated, with strict requirements for data flow, both ways, and that all providers must pass rigorous penetration tests to ensure the safety of member data.</p> <ul style="list-style-type: none"> <li>- Next Steps and Regulator Oversight: LD confirmed that the Pensions Regulator is fully aware of the situation and not concerned, and that Civica is expected to complete the connection soon. LD will provide further updates at the next Board meeting.</li> <li>- Member Engagement and Scam Prevention: LD addressed questions regarding member concerns about LGPS pooling and pension scams, confirming minimal member queries on pooling and outlining robust processes for scam prevention during benefit transfers.</li> </ul> <p><b>Pooling Concerns:</b> LD stated that government pooling initiatives focus on investments, not administration, and that members rarely express concerns about pooling, as their primary interest is in their individual benefits.</p> <p><b>Scam Prevention Measures:</b> LD described the procedures in place to prevent pension scams, including providing Scorpion guidance to members considering transfers and including scam warnings in annual statements and newsletters. She noted that most scam-related queries arise during transfer processes.</p> <p><b>Gender Pensions Gap Consultation:</b>  The UK government has issued a consultation on "Access and fairness" in the LGPS, which includes a proposal to make gender pension gap reporting mandatory for LGPS employers. The aim is to gather better data and encourage employers to address contributing factors. This would be similar to the existing requirement to report on the Gender Pay Gap. LD's view was that the underlying cause of the Pensions Gender Gap was the gender pay gap. The recent Government Actuary's Department analysis suggests the gap is driven by a combination of factors, including the existing gender pay gap, but also differences in working patterns (more women working part-time or taking career breaks), and opt-out rates.</p> <p>There is also a requirement that as of part of the reporting of the 2025 valuation by the Actuary, their report will include information on the fund level Gender Pay Gap. The report will use a standard definition. The results of these valuations are typically released and incorporated into annual reports and funding strategy statements around March 2026.</p> <p>LD confirmed that HPS will await government guidance before undertaking any local calculations.</p>	
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7.	<p><b>TRAINING UPDATE &amp; LOG</b></p> <p><b>Training and Continuous Professional Development:</b> TA provided an update on board members' training progress, highlighted the availability of upcoming training sessions, and discussed the recording and verification of training hours. Most board members are on track to meet the 14-hour annual training requirement. JF advised that he had some unrecorded training hours; TA confirmed that these will be added retrospectively – JF to provide TA with extracts from his calendar showing the training sessions undertaken.</p> <p>TA will continue to circulate training options and highlighted that MG has been very helpful in looking for relevant opportunities, for which RH commended both.</p> <p>Noted that under the Fit for the Future proposals, the Pensions Regulator will require mandatory training for committee members, with policies to specify consequences for non-compliance, such as loss of voting rights or removal from the committee.</p> <p>It was agreed that PC would contact the other employer representative to discuss their training record and (as mentioned earlier) attendance at board meetings.</p>	PC
8.	<p><b>WORK PROGRAMME 2025</b></p> <p>The increased workload for Officers and Pension Committee was discussed.</p>	

## ANNUAL REPORT TO PENSIONS COMMITTEE

Item 6

<b>Committee</b>	Local Pension Board
<b>Reporting Officer</b>	Tunde Adekoya – Finance
<b>Papers with report</b>	Annual Report of the Board

### RECOMMENDATION

1. That the Pensions Board review the draft annual report attached and suggest changes for the final version ahead of submission to the Pensions Committee

### REASON FOR ITEM

The Scheme Advisory Board's LGPS Guidance on the Creation and Operation of Local Pension Boards in England and Wales recommends that the Board produces a report to the Pensions Committee, on the work undertaken during the year and future work plans.

A draft report has been prepared and covers the period from January 2025 to December 2025. The Board is asked to review make input into this report to complete it for presentation to the Pensions Committee.

The Chair of the Pension Board has worked with officers to produce the annual report.

### FINANCIAL IMPLICATIONS

The financial implications are included in the annual report. Any work commissioned by the Board or required through guidance or legislation will be charged directly to the Fund.

### LEGAL IMPLICATIONS

The legal implications are included in the annual report. The Board's annual report ensures the Fund complies with the recommendation of the Scheme Advisory Board.

# **Pension Board Annual Report 2025**

## Contents

1. Chair's Foreword
2. Introduction
3. Summary of the Work of the Board
4. Areas of investigated by the Board
5. Details of Conflict of Interest
6. Areas of Concern or Risk
7. Training
8. Work Plan
9. Expenses

## 1 Chair's Foreword

Welcome to the Annual Report of the Local Pension Board (LPB) of Hillingdon Pension Fund (HPF). This report covers the period from January to December 2025. At the Board meeting in February 2025, I was privileged to be elected to serve a third term as Chair of the Board during the calendar year 2025.

The Board met face-to-face for all four meetings during 2025. The Fund's administration partner, Hampshire Pension Services (HPS), also continued to attend virtually presented to the Board at each meeting. This is in continuation of the commitment of HPS to work collaboratively with the Fund, but also an extra layer of governance as the Board can now directly scrutinise and monitor the partnership administration arrangement and satisfy themselves that all day-to-day and ongoing administration requirements are being delivered.

Some of the key achievements the Board oversaw in addition to the regular review of the Pensions Committee reports were:

- Maintaining full compliance with the Pension Regulators General Code of Practice (GCoP)
- Assisting with the development of the Governance Plan in line with updated Pensions Regulator General Code and SAB Good Governance framework
- Production and implementation of a Cyber Security policy
- Production and implementation of an Equality, Diversity and Inclusion Policy (EDI) as part of the General Code of Practice (GCoP) compliance
- Monitoring breaches and ensuring corrective actions were implemented
- Undertaking targeted training
- Keeping abreast of Pension Dashboard progress
- Monitoring progress against implementation of McCloud, GMP and data cleansing projects
- Closely monitoring service provision of Hampshire Pension Services.
- Monitoring progress and implementation of Investment Strategy Statement
- Scrutinising and challenging investment and adviser performance
- Supporting the development of the Administration Strategy
- Supporting with the Pensions Committee and Officers

The year ahead continues to be met with governance and compliance challenges and the resulting uncertainties in terms of changes in rules that the government may implement.

There are upcoming regulatory changes with which the Fund must comply and that the Board will oversee, many of which continue to roll forward from the previous year; these include:

- The Fit for the future regulations
- Good Governance Framework
- The Pensions Dashboard Programme
- The Data Improvement Programme
- Continued implementation of McCloud

In closing I would like to thank the Pensions Committee, Officers, Advisers and fellow Board Members for their cooperation and support during my time as Chair and I look forward to helping the Fund address the challenges we expect to face in 2026.

Roger Hackett - Chair of Hillingdon Local Pension Board (2025)

## 2 Introduction to the Local Pension Board

The Public Service Pensions Act 2013 introduced the requirement to have a Local Pensions Board to assist in the good governance of the Local Government Pension Scheme 'Scheme'.

The purpose of the Board is to assist the Administering Authority in its role as a Pension Fund Manager of the Scheme. Such assistance is to:

- Secure compliance with the regulations and any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator in relation to the Scheme; and
- To ensure the effective and efficient administration of the Scheme.

London Borough of Hillingdon Council established the with effect from 1<sup>st</sup> April 2015 with subsequent amendments to Board structure and Board flexibilities being approved in the intervening years.

The Board meets four times a year and for 2025 consisted of three Employer representatives, and three scheme member representatives.

### Membership of the Board

Employer Representatives	Scheme/Fund Member Representatives
Anna Beattie	Roger Hackett
Shane Woodhatch	Tony Noakes
Jack Francis-Kent – From July 2024	Vicky Trott – From Nov 2024

### Record of Attendance

Name	Feb-25	Apr-25	Jul-25	Nov-25
Roger Hackett	Y	Y	Y	Y
Tony Noakes	Y	Y	Y	Y
Shane Woodhatch	N	N	N	N

<b>Jack Francis-Kent</b>	<b>N</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>
<b>Anna Beattie</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>N/A</b>
<b>Vicky Trott</b>	<b>Y</b>	<b>Y</b>	<b>N</b>	<b>N</b>

The Scheme Advisory Board's LGPS Guidance on the Creation and Operation of Local Pension Boards in England and Wales recommends that the Board produces a report to the Pensions Committee, on the work undertaken during the year and future work plans. This report covers the work of the 2025 period.

Governance adviser Marian George assisted the Fund on Governance issues and supported the development and work of the Board and attended meetings.

### **3 Summary of the Work of the Board**

#### **Administration Partnership.**

2025 saw the Fourth year with Hampshire Pension Services; our partner in delivering administration services for the Hillingdon Fund.

The Board were heavily involved in monitoring of their performance and governance. The Board continue to provide robust challenge to ensure all aspects relating to ongoing issues such as backlog of leavers and joiners processing, McCloud and Pension Dashboard projects are sufficiently resourced and remain on track.

The Board's direct involvement in terms of monitoring was enhanced during the year as HPS now attend Board meetings which allows direct engagement and the ability scrutinise all areas of the administration service and compliance with all governance items.

The Board are pleased to report that HPS continues to deliver a high level of service, remained at 100% against all key performance indicators and has been pro-active and at the forefront in all governance requirements. Attendance at Board meeting has strengthened the partnership and demonstrates a high level of good practice.

#### **TPR code compliance review**

During 2025, the Board has collaborated closely with officers and the Fund to ensure full compliance with the new General Code of Practise by the September 2025 deadline. Due to work load issues and other regulatory changes faced by the fund and officers, Pensions Board agreed to move full compliance date to March 2026 and inform TPR accordingly. It was noted various other LGPS funds around the country were in the same situation.

Furthermore, the Board has been fully supportive in terms of steps taken by the Fund to ascertain where there may be gaps based on the new General Code of Practise (GCoP) and Good Governance Framework. This has enabled the Fund to highlight key areas of focus and device an implementation timeline ahead of the new compliance deadline date.

## **Cyber Security & Equality Diversity and Inclusion (EDI)**

The Board has continued to focus on cyber security to ensure all possible measures are in place to protect the IT infrastructure from malicious behaviour. As part of the GCoP compliance effort, the Pensions Board agreed with officers for the fund to commission and develop a Cyber Security Policy in collaboration with AON. Officers of the fund and a member of the PB, Vicky Trott collaborated to develop and produce an EDI policy for the fund in line with GCoP compliance and this was approved by the committee with further instructions to produce a gap analysis for the fund based on the policy

## **Other key areas of work have been undertaken as outline below**

- Monitoring of the data quality and breaches
- Review of Policy documents to ensure they are kept up to date
- Monitoring the performance of the Pension Administration and observing Fund investment performance

## **Future Work of the Board**

As partly noted in the Chair's foreword, several key areas will be monitored in 2026 including:

- The Pensions Regulator's General Code of Practice
- Fair Deal and Gender Pay Gap
- Good Governance Framework
- The Pensions Dashboard Programme
- The Data Improvement Programme
- Funding Strategy and Investment Strategy implementation
- ESG issues including the revision of Responsible Investment Policy
- Review and update of the Board's function and responsibilities.
- Board resilience and succession planning
- Review of the risk register
- Knowledge Assessment

## **4 Areas Investigated by the Board**

No official investigations were required or undertaken by the Board.

## **5 Details of any Conflicts of Interest**

The SAB guidance recommends that the Board reports details of any conflicts of interest that have arisen in respect of individual Local Pension Board members and how these have been managed.

Declaration of interest remains on the agenda at the start of each meeting and in addition to the register of interest Pension Board members have been requested to renew their declaration of interest form in line with best practice.

No major conflicts of interests have arisen other than the declarations made at the start of each meeting.

Board members and officers continue to monitor conflicts of interest.

## 6 Areas of Concern or Risk

**6.1 Regulatory changes** – The Board recognises that there are currently many regulatory changes to be implemented in the LGPS. These include Fit for the future; McCloud Judgement; and Pensions Dashboard and potentially a new iteration of the Exit Cap.

The Board will continue to monitor and seek assurance from Officers that the changes can be effectively delivered in compliance with the regulatory deadlines.

## 7 Training

**7.1** Regular training has been made available to the Board and is a standing item on the quarterly work programme. As a result of the move to virtual meetings, training has been delivered separately from the meetings. The schedule below outlines the training undertaken by the Board.

Training events will be carried out in conjunction with Pension Committee where viable.

	Date	Pensions Board Members						Advisers & Actuary									
		Roger Hackett	Tony Noakes	Shane Woodhatch	Vacant	Jack Francis-Kent	Vicky Trott	Marian George	Craig Alexander								
The Pensions Regulator Public Sector Toolkit	On-demand	*	*	*	*	*	*										
AON CIPFA Knowledge & Skills Areas of Training (7 Modules)	On-demand	*	*	*	*	*	*										
Equities Investment Review Webinar	03/02/2025	1															
Net-zero in LGPS: Articulating ambition and navigating the journey	18/02/2025	1															
Local Government Devolution and Reorganisation and the LGPS.	28/02/2025	1															
Outlook for Investments in private Markets for 2025	19/03/2025	1															
Triennial Valuation Training - Hymans Robertson	15/05/2025	2	2	2		2	2	2	2								
AON Addressing the Cyber Insurance Protection Gap in the Age of AI	12/06/2025	1						1									
Pension fund Investment Forum - By Isio	18/07/2025	2	2	0					2								
Local Government Association - LGPS Fundamentals	08/10/2025							6									
Investment Review Webinar - Equity (LCIV)	06/08/2025	1															
Quarterly Portfolio Review - Equities (Fisher)	26/08/2025	1															
2025 LGPS Valuations - Hymans Robertson	02/09/2025	1	1														
SAB Conference	22/10/2025	5															
Addressing the Cyber Insurance Protection Gap in the Age of AI (AON)	23/10/2025	1															
Tri Borough Training Morning	30/10/2025	4															
<b>Other Training Hours</b>			5.95				1.5										
<b>Total Training Hours January-December 2025</b>		<b>22</b>	<b>10.95</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>10.5</b>	<b>26.5</b>	<b>15</b>								
<b>*Required Minimum PB Annual Training Hours (14 Hours)</b>		14	14	14	14	14											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; background-color: #90EE90;">Keys</th> <th style="text-align: center;"></th> </tr> </thead> <tbody> <tr> <td style="text-align: center; background-color: #90EE90;">Green</td> <td>Meets Prorata Annual Requirement</td> </tr> <tr> <td style="text-align: center; background-color: #FFD700;">Yellow</td> <td>On track to Prorata Annual Requirement less 2 hours</td> </tr> <tr> <td style="text-align: center; background-color: #FF0000;">Red</td> <td>Did Not Meet Requirement</td> </tr> </tbody> </table>										Keys		Green	Meets Prorata Annual Requirement	Yellow	On track to Prorata Annual Requirement less 2 hours	Red	Did Not Meet Requirement
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Yellow	On track to Prorata Annual Requirement less 2 hours																
Red	Did Not Meet Requirement																

\*Following the training needs assessment suitable knowledge was either demonstrated in these areas or completed in previous years.

7.2 The Board will continue training as required during 2026 to address any emerging issues and to ensure it is up to date with any regulatory or guidance requirements or outcome from the governance review.

7.3 In line with the Training policy Board members are required to undertake 14 hours of training annually.

## 8 Work Plan

The workplan below sets out the tasks undertaken by the Pension Board during 2025

Meetings	Specific topics
05 February 2025	<ul style="list-style-type: none"> <li>• Board appointment matters</li> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• Draft LPB Annual Report</li> <li>• Governance including General Code of Practice</li> <li>• Draft Cyber Policy</li> <li>• Draft EDI Policy</li> <li>• Update on Fit for the future consultation</li> <li>• Update on Inheritance Tax Consultation (HPS)</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>
23 April 2025	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• Governance – Pensions Dashboard, EDI Policy update, Cyber Security Policy</li> <li>• Workplan</li> <li>• Effectiveness of Pension Board</li> <li>• Review of Pension Committee Reports</li> </ul>
09 July 2025	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• General Code &amp; Good Governance Update – EDI, Cyber Security, Breaches log update and McCloud Remedy Implementation</li> <li>• Governance including Code of Practice</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>
5 November 2025	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• Governance</li> <li>• Workplan</li> <li>• Review of Effectiveness of Pension Board</li> <li>• Cyber Security strategy Update</li> <li>• EDI Policy Update</li> <li>• PDP (Pensions Dashboard Programme) Update</li> </ul>

	<ul style="list-style-type: none"> <li>• Breaches log update</li> <li>• Review of Pension Committee Reports</li> </ul>
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The 2026 future workplan of the Board is set out below.

Meetings	Specific topics
04 February 2026	<ul style="list-style-type: none"> <li>• Election of Board Chair</li> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• Draft LPB Annual Report</li> <li>• Governance Including General code of Practise</li> <li>• Cyber Update</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>
08 April 2026	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Review of Effectiveness of the Board</li> <li>• Training Update Report</li> <li>• Governance Including General code of Practise</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>
22 July 2026	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Training Update Report</li> <li>• Governance Including General code of Practise</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>
4 November 2026	<ul style="list-style-type: none"> <li>• Pension Administration &amp; Performance</li> <li>• Election of Employer/Scheme Rep</li> <li>• Training Update Report</li> <li>• Governance Including General code of Practise</li> <li>• Workplan</li> <li>• Review of Pension Committee Reports</li> </ul>

## 9 Expenses

The Board incurred expenses of £135 in relation to its operations in 2025. (This does not include the standard governance support fees)

<b>Pensions Administration &amp; Performance</b>		<b>Item 7</b>
<i>Committee</i>	Local Pensions Board	
<i>Contact Officers</i>	Pete Carpenter - Finance Tunde Adekoya – Finance	
<i>Papers with this report</i>	None	

## **REASON FOR ITEM**

The provision of administration services for the Hillingdon Pension Fund is delivered in partnership with Hampshire County Council (HCC) through Hampshire Pension Service (HPS) under a section 101 agreement. The agreement includes Key Performance Indicators (KPIs) which are generally consistent with national standards.

The purpose of this report is to update the Pensions Committee on pensions administration activities and the performance of the administration provider against the agreed indicators.

## **RECOMMENDATIONS**

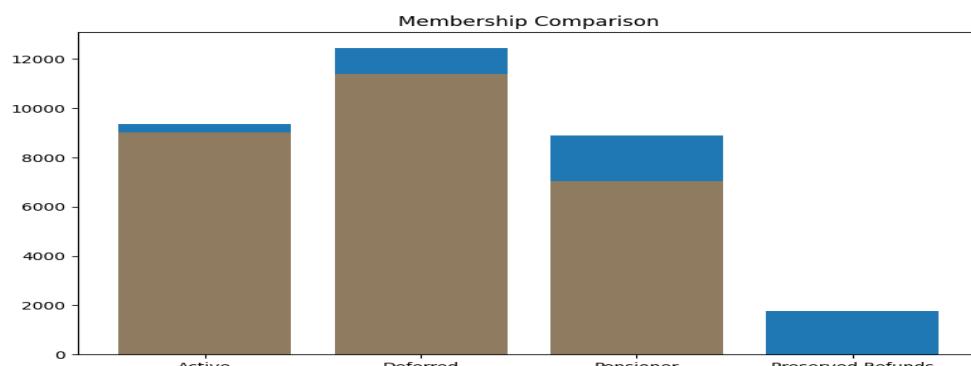
1. That the Pensions Committee note the administration update

## **INFORMATION**

This report provides a comprehensive overview of the administration of the London Borough of Hillingdon Local Government Pension Scheme (LBH LGPS) for December 2025. Hampshire Pension Services (HPS) continues to deliver high performance across key metrics, with 100% SLA compliance and significant growth in scheme membership. Key developments include progress on McCloud remedy implementation, dashboard connectivity delays, and enhanced employer services.

## **Key Takeaways**

- Membership has grown by nearly 18.37% since onboarding, indicating strong scheme engagement.

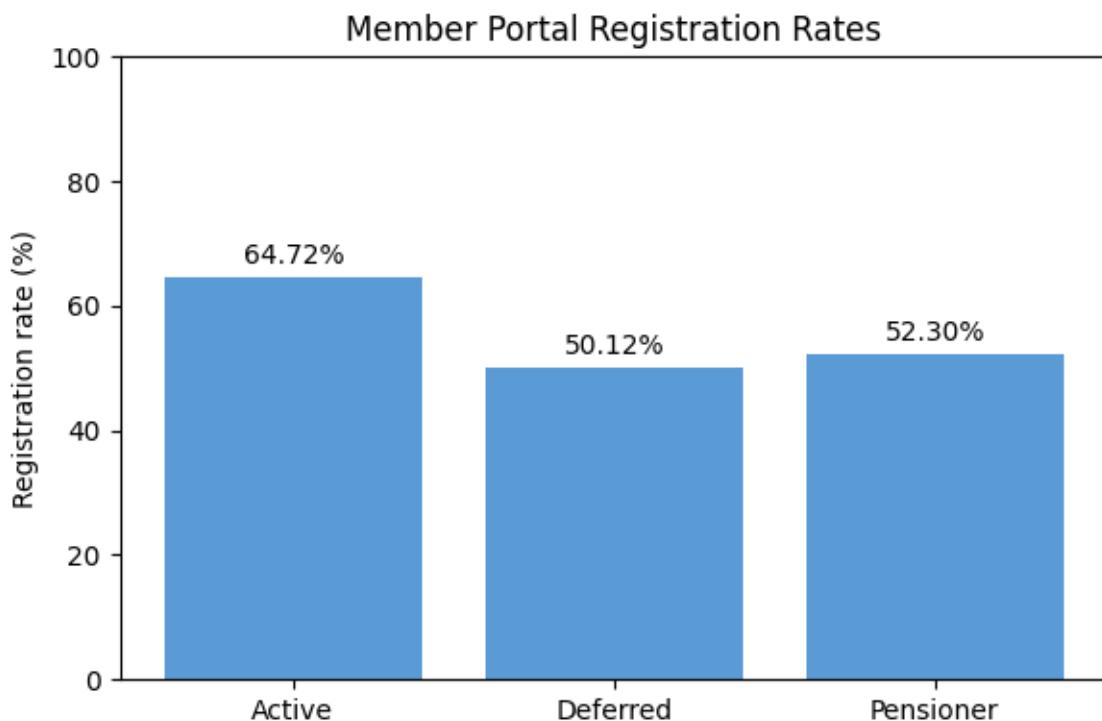


- 55% of members are registered on the portal, showing good digital adoption.
- 100% of administration cases were completed within SLA timelines, reflecting operational efficiency. 227 cases were processed in the month.
- Only 244 historic leaver cases remain unprocessed, down from over 4,161.
- Member communication volumes are high, with over 123 calls received and 118 answered within 5 minutes in September.
- McCloud main deadline was extended to 31 August 2026.
- Audit results show substantial assurance in two key areas, member deaths and transfer audits.
- Communications: One member communication: ID verification for overseas pensioners
- Feedback: 3 compliments, 0 complaints received.

## Membership

Membership in the Local Government Pension Scheme has grown by 18.37% since the start of the partnership, with notable increases in deferred and pensioner categories.

### Membership Growth



### What it shows

Registration penetration: Active 64.72%, Deferred 50.12%, Pensioner 52.30%. Opportunity to target Deferred members for higher digital engagement.

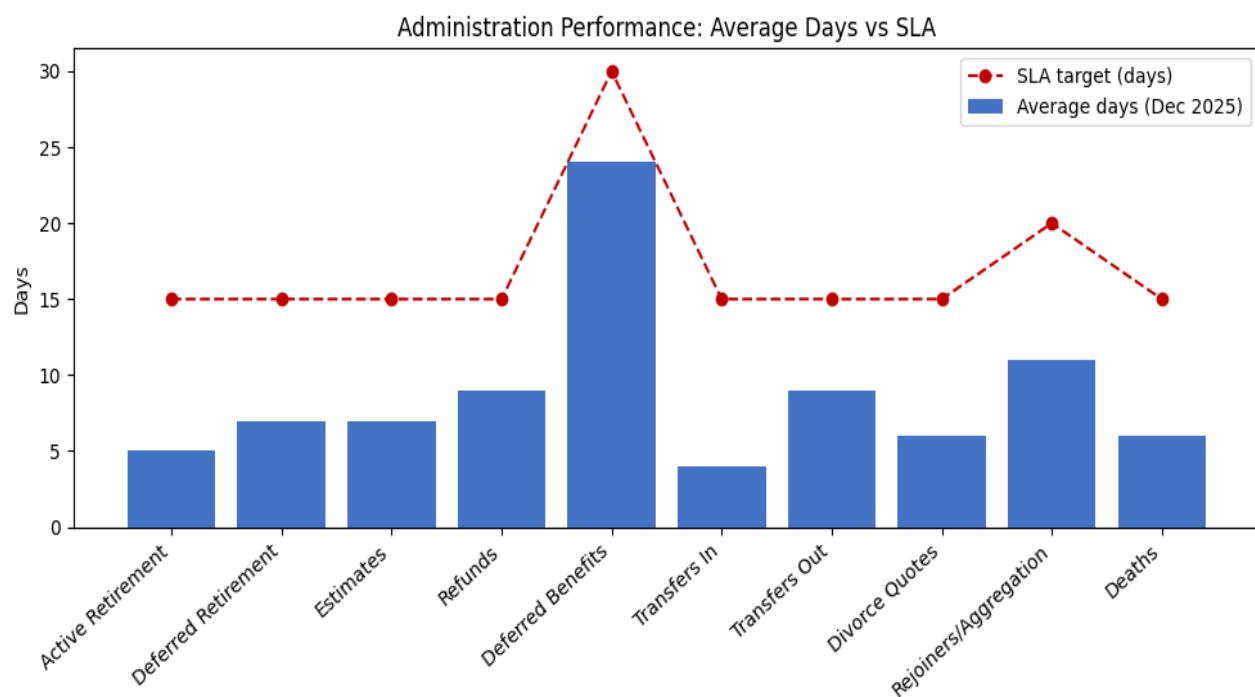
## Administration

Administration performance remains strong, with 100% of cases completed within service level agreements.

The table below shows performance from 1st September – 30th September 2025. The service level agreement (SLA) for all casework is 15 working days, except for deferred benefits which are processed in 30 working days, and re-joiners which are processed in 20 working days.

### Time to Complete

Case Type	Total Cases	% Completed on Time	Avg Days
Active Retirement	12	100%	5
Deferred Retirement	16	100%	7
Estimates	33	100%	7
Refunds	18	100%	9
Deferred Benefits	61	100%	24
Transfers In	11	100%	4
Transfers Out	31	100%	9
Divorce Quotes	3	100%	6
Re-joiners/Aggregation	26	100%	11
Deaths	16	100%	6
Grand Total	227	100%	



### What it shows

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Pensions Committee 04 February 2026

All case types completed within SLA in December (100% on time). Average completion times are well inside thresholds—e.g., Deferred Benefits averaged 24 days vs 30-day SLA, Re-joiners 11 days vs 20-day SLA

The table below shows outstanding work as of 31st December 2025. The time outstanding reflects the time from date of receipt of the initiating request, and includes time whilst cases are on hold pending further information. Work which has been pended is monitored by the team and is also pushed for review by the system at pre-determined intervals. This means that all pending casework is regularly reviewed, and actions taken to ensure it can be moved and processed.

Case Type	Total Outstanding
Active Retirement	4
Deferred Retirement	16
Estimates	80
Refunds	4
Deferred Benefits	88
Transfers In	139
Transfers Out	14
Divorce Quotes	0
Divorce Actuals	3
Rejoiners/Aggregation	71
Deaths	42
Grand Total	461

\*Estimates include all 'quote' calculations for retirement, transfers, divorce, refunds, dependants quotes and interfund.

Total outstanding cases: 461. The largest backlogs are Transfers In (139), Deferred Benefits (88), and Estimates (80)

## 2025 End of Year timetable

The timetable of 2025 year-end processes have been completed.

Active Benefit Statements – The production of active benefit statements has been ongoing, throughout December, and the 31 December position is as follows. We have included a comparison to the number of statements produced by the deadline of 31 August 2025.

Date	Total Number of Statements Required	Total Number of Statements Produced	Total Number of Statements Missing	Percentage of Statements Produced
31/12/2025	9,256	9,229	27	99.71%
31/08/2025	9,256	9,214	42	99.55%

The numbers above include all members – those that are in scope for the McCloud Remedy, and those out of scope. For those in scope, a guaranteed amount (the underpin) has been calculated and is included in the information provided.

As of 31 December 2025, the unprocessed leavers position is as follows.

Unprocessed Leavers transferred from Surrey, at point of onboarding.	3,840
Additional unprocessed leavers identified since onboarding	321
<b>Total unprocessed leavers</b>	<b>4,161</b>
Leavers processed, and records finalised by HPS	3,922
Leavers processed in the last month*	2
Outstanding leavers to be processed	239

\*Included in the 'Leavers processed, and records finalised by HPS'.

## McCloud Update

The main deadline for the implementation of the McCloud remedy was 31 August 2025. The Fund decided to extend the deadline to 31 August 2026 for the work which could not be completed by 31 August 2025. The current position on the outstanding work is shown below.

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Area of work	Cases	Update
Club transfer in	0	LBH did not have any of these cases
Pensioners	260	We are commencing the recalculation of these records
Pension sharing orders	0	LBH did not have any of these cases

## Pensions Dashboard Programme (PDP)

All schemes administered by Hampshire Pension Services were connected to the central architecture of the Pensions Dashboard on 12th December, as confirmed by email to all key contacts.

We haven't experienced and aren't expecting any impact from this, as the Dashboard is not available to the public, but we will continue to prepare for when that time comes.

### Audit

The Southern Internal Audit Partnership (SIAP) provides the internal audit function for Hampshire. The position of our 2025/26 pension audits are as follows.

Audit Area	Timing
<b>Member deaths</b> Provide assurance that any payments related to deceased members are calculated correctly and paid promptly to the correct recipient with the risk of overpayments minimised.	Substantial rating confirmed.
<b>Pension transfers</b> Provide assurance that the processes and controls in place support the accuracy and timeliness of transfers in and out of the schemes administered by HPS.	Substantial rating confirmed.
Audit Area	Timing
<b>Pensions payroll and benefit calculations</b> Annual review to provide assurance that HPS' systems and controls ensure that: <ul style="list-style-type: none"> <li>Lump sum and on-going pension payments are calculated correctly, are valid and paid to the correct recipients.</li> <li>All changes to on-going pensions are accurate and timely.</li> <li>Pension payroll runs are accurate, complete, timely and secure with all appropriate deductions made and paid over to the relevant bodies.</li> </ul>	Quarter 3/4

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<b>Cyber Security</b> Provide assurance over the cyber security arrangements within HPS and the UPM application. Precise scope to be determined by the outcomes of the 2024/25 audit, cyber security and UPM developments during the year.	Quarter 4
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## **FINANCIAL IMPLICATIONS**

Financial implications are included in the body of the report.

## **LEGAL IMPLICATIONS**

Legal implications have been included in the body of the report.

## TRAINING UPDATE

Item 8

Committee name	Pensions Board
Officer reporting	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with report	None

### RECOMMENDATION(S):

1. The Pensions Board is asked to note the continuous professional development update and discuss the options for further training.

### BACKGROUND

There is a statutory duty on Pension Board members to undertake requisite training that will enable them to competently dispense their duties, as defined, by sections 5(1) and (2) of the Public Services Pension Act 2013 and regulation 106 of the Local Government Pension Scheme (LGPS) Governance Regulations 2013.

A training register is maintained to log training received by Local Pension Board members and track their knowledge and skills acquired. The register is used to monitor and identify areas of training and knowledge gaps of each individual member and address these needs. Training is carried out in line with the adoption of the training policy.

### The Pensions Regulator Public Sector Toolkit

It was agreed that in keeping with the requirements of the Pensions Regulator, completion of the TPR public sector toolkit was mandatory. As at March 2025 all Board members had completed the TPR public sector toolkit.

### Update on Training

All Pension Board members have completed CIPFA Knowledge and Skills Competency Framework previously provided by AON. The framework covers the following subject areas:

1. Induction - Introduction to the LGPS
2. Pensions legislation and guidance, and national governance
3. Local governance and pensions procurement, contract management and relationship matters
4. Funding strategy and actuarial methods, and financial, accounting and audit matters
5. Investments – Strategy, asset allocation, pooling, performance, and risk management
6. Investments - Financial markets and products
7. Pensions Administration and Communications

Further group training will be arranged in line with the training plan. Board members should also attend one-off training events and information sessions as they arise.

## Continuous Professional Development Log

Below shows progress against the Pensions Regulator Public Sector Toolkit, CIPFA Knowledge & Skills framework and additional training items completed by the Board during 2025/26.

Training events will be carried out in conjunction with Pension Committee where viable.

	Date	Pensions Board Members						Advisers & Actuary	
		Roger Hackett	Tony Noakes	Shane Woodhatch	Vacant	Jack Francis-Kent	Vicky Trott	Marian George	Craig Alexander
The Pensions Regulator Public Sector Toolkit	On-demand	*	*	*	*	*	*		
AON CIPFA Knowledge & Skills Areas of Training (7 Modules)	On-demand	*	*	*	*	*	*		
Equities Investment Review Webinar	03/02/2025	1							
Net-zero in LGPS: Articulating ambition and navigating the journey	18/02/2025	1							
Local Government Devolution and Reorganisation and the LGPS.	28/02/2025	1							
Outlook for Investments in private Markets for 2025	19/03/2025	1							
Triennial Valuation Training - Hymans Robertson	15/05/2025	2	2	2		2	2	2	2
AON Addressing the Cyber Insurance Protection Gap in the Age of AI	12/06/2025		1					1	
Pension fund Investment Forum - By Isio	18/07/2025	2	2	0					2
Local Government Association - LGPS Fundamentals	08/10/2025							6	
Investment Review Webinar - Equity (LCIV)	06/08/2025	1							
Quarterly Portfolio Review - Equities (Fisher)	26/08/2025	1							
2025 LGPS Valuations - Hymans Robertson	02/09/2025	1	1						
SAB Conference	22/10/2025	5							
Addressing the Cyber Insurance Protection Gap in the Age of AI (AON)	23/10/2025	1							
Tri Borough Training Morning	30/10/2025	4							
Isio Investment Strategy Training	17/11/2025	1.5	1.5						
Other Training Hours			5.95				6	1.5	
<b>Total Training Hours January-December 2025</b>		<b>23.5</b>	<b>12.45</b>	<b>2</b>	<b>0</b>	<b>8</b>	<b>10.5</b>	<b>26.5</b>	<b>15</b>
<b>*Required Minimum PB Annual Training Hours (14 Hours)</b>		14	14	14	14	14			
Keys		<div style="display: flex; justify-content: space-between;"> <div style="width: 25%; background-color: #2e7131; color: white; padding: 2px 5px;"></div> <div style="width: 25%; background-color: #ffc107; color: black; padding: 2px 5px;"></div> <div style="width: 25%; background-color: #dc3545; color: white; padding: 2px 5px;"></div> <div style="width: 25%;"></div> </div>				<div style="display: flex; justify-content: space-between;"> <div style="width: 50%;">Meets Prorata Annual Requirement</div> <div style="width: 50%;">On track to Prorata Annual Requirement less 2 hours</div> </div>			
		<div style="display: flex; justify-content: space-between;"> <div style="width: 25%; background-color: #dc3545; color: white; padding: 2px 5px;"></div> <div style="width: 25%; background-color: #ffc107; color: black; padding: 2px 5px;"></div> <div style="width: 25%; background-color: #2e7131; color: white; padding: 2px 5px;"></div> <div style="width: 25%;"></div> </div>				<div style="display: flex; justify-content: space-between;"> <div style="width: 50%;">Did Not Meet Requirement</div> <div style="width: 50%;"></div> </div>			

\*Completed in prior period.

Training Policy states minimum requirements for Board members is to undertake 14 hours of training annually.

### Knowledge & Skills Assessment

An updated Training Policy with a Training Plan framework was approved by Pensions Committee in December 2023. The updated policy aims to satisfy the requirements of The Pensions Regulator's new code of practice.

Included in the Policy was requirement for a regular assessment of knowledge of skills of Committee and Board members. Pension Committee agreed the Hymans Robertson tool to assess Committee and Board members and to assist in identifying key areas of training focus.

Board members are reminded that they should revisit AON sessions when necessary.

### Other external training opportunities

Various pension consultancy firms such as Hymans, PSLA, Aon etc offer webinar learning sessions focused on key topics throughout the year. The events scheduled for the year can be viewed on their respective websites, however, the Fund team will inform Committee and Board members of any webinars they feel are relevant to the Committee and Board members.

### **Financial Implications**

The cost of training for the Pensions Board is fully covered by the pensions fund.

### **Legal Implications**

There is a statutory duty on Pension Board members to undertake necessary training.

## Work Programme & Future Agenda

Item 9

Committee	Local Pension Board
Officer Reporting	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with report	Work Programme

### REASON FOR ITEM

This report is to enable the Pension Board to review meeting dates and the future work programme for the Board. This report also includes the work programme for the Pensions Committee to enable, effective coordination between both bodies to support the Board in its role of ensuring compliance.

The work programme has been updated with dates and items for 2025/26.

### Recommendations

- 1) Board to make suggestions for future working practices and/or reviews and priorities.

### INFORMATION

Attached is the Pension Board Workplan which highlights scheduled areas of work.

The next Pension Board Meeting is on the 08 April 2026 in Committee Room 4 at 2pm. Based on the workplan, the agenda is currently:

Pension Administration & Performance  
Review of Effectiveness of the Board  
Training Update Report  
Governance Including General code of Practise  
Workplan  
Review of Pension Committee Reports

### Proposed Dates for 2026/27 meetings

08 April 2026  
22 July 2026  
04 November 2026  
03 February 2027

Classification: Public  
Pensions Board 04 February 2026

**FINANCIAL IMPLICATIONS**

Costs relating to the work of the Board are paid for by the Pension Fund

**LEGAL IMPLICATIONS**

Where applicable legal implications have been included in the body of the report.

## London Borough of Hillingdon Pension Fund - Pensions Board agenda plan

	Frequency	Last review	Q1 26	Q2 26	Q3 26	Q4 26	Q1 27
<b>Governance - Board matters</b>							
Election of chair	Every 3 Years	Jan-24	Y				
Election of Employer/Scheme Rep	Every 3 Years	Jan-24					Y
Local Pensions Board Operating Procedures	Every 3 years	Jan-24					Y
Local Pensions Board - Annual Report	Annual	Jan-24	Y				Y
Review of Effectiveness of the Board	Bi-Annual	Apr-23		Y		Y	
Training Update	Quarterly	Jan-24	Y	Y	Y	Y	Y
Work Programme & future agenda	Quarterly	Jan-24	Y	Y	Y	Y	Y
<b>Governance - Other Fund matters</b>							
Review of recent Pensions Committee meeting	Quarterly	Jan-24	Y	Y	Y	Y	Y
Compliance with Pensions Regulator Code of Practice	Quarterly whilst new Code assessed	Jul-23	Y	Y	Y	Y	Y
Regulatory Update	As required						
Pensions Administration & Performance	Quarterly	Jan-24	Y	Y	Y	Y	Y
Governance	Quarterly	Jan-24	Y	Y	Y	Y	Y
Draft Policies (ahead of approval by Pensions Committee)	As required						

<sup>(1)</sup> Roger Hackett