

PENSION FUND COMMITTEE

5 JUNE 2026

GOVERNANCE AND COMMUNICATIONS REPORT

Report by the Deputy Chief Executive (Section 151 Officer)

RECOMMENDATION

1. **The Pension Fund Committee is RECOMMENDED to**
 - a) **Note the Fund's update on General Code of Practice Compliance 2026/27.**
 - b) **Note the Pension Fund Committee training update.**
 - c) **Approve the revised Local Pension Board Constitution.**
 - d) **Note the latest quarter's breaches for the fund.**
 - e) **Note the communications update.**

Executive Summary

2. Governance and Communications are important functions of an effective pension fund. This report summarises the current areas of work that ensures that the fund is compliant with regulatory and legal requirements.

General Code of Practice Compliance 2025/26

3. The General Code of Practice consists of 51 modules. Of the 51 modules, 37 apply to the LGPS and cover 5 main areas:
 - i) Governing Body – 13 modules
 - ii) Funding and Investments – 3 modules
 - iii) Administration – 10 modules
 - iv) Communications and Disclosure – 6 modules
 - v) Reporting to TPR – 5 modules
4. All funds within the Local Government Pension Scheme (LGPS) need to be compliant to the General Code of Practice. To this end, during 2024/25 and 2025/26, the fund carried out a project to review compliance against 20 modules and 17 modules respectively. Throughout these two years, the pension fund committee has received quarterly updates on the work carried out to ensure fund compliance.
5. Last year, an 'Oversight & Challenge' exercise was carried out by Hymans, of our work during 2024/25. The 'Oversight & Challenge' exercise concluded that

the fund was in a 'good' position against the requirements of the General Code of Practice. A similar 'Oversight & Challenge' exercise is being planned for this year to review the 17 modules which were assessed in 2025/26.

6. During 2026/27 the Oxfordshire Pension Fund will build on the firm foundations that have already been established in the last two years. To support ongoing compliance with the General Code of Practice, the Fund has developed a further 12-month plan to improve and maintain compliance. The plan of the activities scheduled for 2026/27 can be seen at **APPENDIX 1**.
7. Summary of the activities planned for 2026/27:
 - i) Completion of outstanding actions from 2025/26. As such, the action related to the module, 'Dispute Resolution Procedures' has been completed. Outstanding actions for three other modules remain and will be followed up in July.
 - ii) The fund is supporting the Firefighters' Pension Service with its compliance against the General Code of Practice. An initial meeting has been scheduled, however the work required has not yet been scoped.
 - iii) The Oversight & Challenge work is scheduled for early 2026/27 with a view to a report being presented to the September pension fund committee meeting.
 - iv) The fund has prioritised six modules for detailed review later in the year, based on relative risk and organisational change. For example, 'Investment Governance' and 'Investment Monitoring' were prioritised in view of the transfer to the new investment pool, LGPS Central.

Pension Fund Committee training update

8. Now all the pension fund committee members have completed the mandatory training requirements, the focus this year will be developing members' knowledge and skills to meet regulatory requirements. To this end, the primary focus of 2026/27 is for members to successfully complete all the modules of the LGPS Online Learning Academy (LOLA) by October 2026. Committee members, board members and fund officers will undertake the National Knowledge Assessment offered by Hymans when it launches in October 2026. The assessment supports benchmarking against other participating LGPS funds.
9. **APPENDIX 2** sets out the LOLA training schedule for committee and board members for the year.

Local Pension Board Constitution

10. The Local Pension Board constitution sets out the terms of reference of the board as defined under Section 4 of the Public Service Pensions Act 2013. The Oxfordshire Pension Fund's constitution was adopted on the 13 March

2015 and subsequently no amendments have been made to the document. The document has been reviewed further to a recommendation made by internal audit in 2025.

11. Several minor amendments have been recommended for the document, which include:
 - ii) Para 19 – ‘if possible’ added
 - iii) Para 34 – venue of the meetings updated
 - iv) removal of carrying out a review of the document every two years
 - v) removal of the date published.
12. The amended constitution is in **APPENDIX 3**.

Regulatory breaches for the period January to March 2026

13. There are various legislative and regulatory requirements for Pension Funds regarding breaches which include the Pensions Act 2004, the UK General Data Protection Regulation (UK GDPR) and the Pension Regulator’s General Code of Practice (GCOP).
14. The following table shows the number of breaches in the last quarter – January to March 2026.

Breach Type	2025/6				Total
	Apr-Jun (Q1)	Jul-Sept (Q2)	Oct-Dec (Q3)	Jan-Mar (Q4)	
Contribution - GCOP	17	8	24	0	49
Data - GCOP	39	19	18	16	92
Other - GCOP	0	1	0	0	1
Data - GDPR	3	0	2	1	6
Total	59	28	44	17	

Escalations in Q4					
Type of Breach	Contribution (GCOP)	Data (GCOP)	Other (GCOP)	Data (GDPR)	Total
Number escalated	0	0	0	0	0
Number resolved	0	0	0	0	0
Number carried over to Q1	0	0	0	0	0

15. Code of Practice Breaches

A breach is recorded every time a contributions payment or data return is submitted after the 19th of the month following payroll. A breach is also recorded

when an employer fails to provide member data or information to the administration team in line with the escalation policy.

All data breaches have been resolved.

Resourcing difficulties within the Investments Team continue to impact the procedure for monitoring and recording employer contributions. The Employer Team and Systems Team are monitoring contribution payments to ensure all are being made within statutory deadline as far as possible. The issue is being addressed as a matter of urgency.

16. **Data Breaches**

The data breach in Q4 involved information being sent to the incorrect member. The breach was reported to the Information Management Team, and the information was returned by the recipient.

None of the breaches were materially significant and as such were not reported to either The Pensions Regulator or the Information Commissioner.

Communications Update

17. **Fund website**

The roll out of the new Fund website was completed successfully, with the site going live on 14 April 2026 at www.oxfordshirepensionfund.org.uk. In advance of launch, officers worked closely with the OCC web team to agree the overall structure and navigation, refine the visual design, and draft and update website content. This work focused on improving the user journey, strengthening signposting to key information, and ensuring compliance with accessibility.

18. Following launch, the website continues to be actively managed. Ongoing snagging work is being undertaken to identify and resolve minor technical issues, refine content and improve functionality as the site is used more widely. Amendments and additions are being made in response to early feedback and emerging requirements – for example a Careers page has been added, Smart Guides for Retirement and Absence management, and Councillor content updated after the May elections.

19. The Communications Team is also working on the following activities:

- i) Ongoing work associated with Pensions Increase and our four annual pensioner newsletters.
- ii) Planning, running and following up for the Employer User Group in March 2026 which focussed on Ill Health Early Retirement from the employer's point of view.
- iii) Management of other large-scale communications projects including sweep up work from the FSS and valuation, and the Investment Strategy Statement consultation.

- iv) Planning communications on the changes following the new access and fairness regulations including a large-scale disclosure exercise.
- v) Cyclical work such as regular cycle of newsletters for members and employers, attendance at national and local Communications Working Groups and subgroups, surveys, LinkedIn, documentation reviews, organising and running talks, seminars and training.

Financial Implications

20. There are no direct financial implications arising from this report.

Comments checked by:

Name, Title, email (Finance)

Corporate Policies and Priorities

21. The overall priorities of the Pension Fund are summarised as:

- To fulfil our fiduciary duty to all key stakeholders
- To administer pension benefits in accordance with the LGPS regulations, and the guidance set out by the Pensions Regulator
- To maintain a funding level above 100%
- To ensure there are sufficient liquid resources to meet the liabilities of the Fund as they fall due, and
- To maintain as near stable and affordable employer contribution rates as possible

Legal Implications

The legal implications section should be completed by a member of the legal service

- 22. This report has been prepared in accordance with the Oxfordshire County Council's (the "**Council**") responsibilities as the Administering Authority for the Oxfordshire Pension Fund.
- 23. As Administering Authority, the Council is responsible for managing and administering the Local Government Pension Scheme pursuant the Local Government Pension Scheme Regulations 2013 ("**LGPS Regulations 2013**").
- 24. The Council as Administering Authority determines its own governance arrangements and the delegation of those responsibilities which is set out in the Council's Governance Strategy Statement (v 2025). Pension Fund Reports are a non- executive function and presentation before Cabinet is not required.
- 25. Oxfordshire County Council as Administering Authority for the Fund delegates all functions relating to the management of the Pension Fund to the Pension Fund Committee. Certain functions are then further delegated by the Pension

Fund Committee to Officers in accordance with the Scheme of Delegation. Officers report decisions back to the Pension Fund Committee.

26. Regulation 53A (Appointments that must be made by administering authorities) of the LGPS Regulations 2013 to be implemented with effect from 1st April 2026 by the Local Government Pension Scheme Amendments Regulations 2026 will require the Administering Authority to have a senior Local Government Pension Scheme officer, “who has senior responsibility across all pension functions to ensure the fund is appropriately managed and resourced across administration, investment and governance matters” which must be in accordance with guidance issued by the Secretary of State. (**S53A(1)**) The senior Local Government Pension Scheme officer (“**the senior LGPS officer**”) is a statutory role.
27. The senior LGPS officer role is responsible for all aspects of managing the Local Government Pension Scheme within the Administering Authority.
28. In carrying out its functions, the Pension Fund Committee must act within the statutory framework governing the Local Government Pension Scheme (the “**LGPS**”), including pursuant to the Local Government Pension Scheme Regulations 2013, the Administering Authority’s required governance and administration requirements, and the approved Pension Fund Governance Policy and Scheme of Delegation.
29. The Administering Authority must have regard to and publish its Pension Fund Strategy and any revisions pursuant to s59 of the LGPS Regulations 2013.
30. Any procurement, contractual, or data-handling matters connected with the implementation of decisions are managed in accordance with the Council’s Contract Procedure Rules and Data Protection obligations. Further legal advice will be requested and provided where required. The senior LGPS officer has provided the legal team with full information relating to this report for review and consideration and answered any queries raised.
31. Both Section 151 Officer and the senior LGPS officer should approve pension fund accounts.
32. Legal team is assured that the Pension Fund Committee has taken appropriate advice to ensure the Committee fulfils its fiduciary duties to Scheme members and employers.
33. In view of all information provided, legal review of legislative and regulatory requirements, including impending enacted amendments to LGPS Regulations 2013, and the cogency of information provided by the senior LGPS officer who has consulted with the S151 Officer, the Pension Fund Committee Report, provided appropriate approval of pension fund accounts is provided pursuant to paragraph 70 above, the contents of this report satisfy the requirements of the LGPS Regulations 2013 (as amended) in respect of its administration, operation and management. The Council’s legal team is satisfied that all regulatory, legislative and governance requirements pertaining to Oxfordshire County

Council as Administering Authority are complied with, by the level of engagement, documentation provided for review, explanation and scrutiny offered by the senior LGPS officer and our opportunity for review.

Contact :

[Staff Implications]

34. There are no direct staff implications arising from this report.

[Equality & Inclusion Implications]

35. There are no direct equality and inclusion implications arising from this report.

[Sustainability Implications]

36. There are no direct sustainability implications arising from this report.

[Risk Management]

37. There are no direct risk management implications arising from this report]

Lorna Baxter
Deputy Chief Executive (Section 151 Officer)

Annex: Appendix 1: General Code of Practice Visual Action Plan 2025/26
Appendix 2: LGPS Online Learning Academy 2026-7
Appendix 3: LPB Constitution

Background papers: Nil

[Other Documents:] Nil

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