

PENSION FUND COMMITTEE
12 DECEMBER 2025

GOVERNANCE AND COMMUNICATIONS REPORT

Report by the Executive Director & Section 151 Officer

RECOMMENDATION

1. The Pension Fund Committee is **RECOMMENDED** to
 - a) Agree the renewed terms of office for two Member Representatives and Independent Chair of the Local Pension Board.
 - b) Note the Fund's update on General Code of Practice Compliance 2025/26.
 - c) Note the Pension Fund Committee training update.
 - 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.

Local Pension Board – Terms of Office

3. Under the 'Local Pension Board's Terms of Reference, the Board consists of the following members:
 - i) 3 Member Representatives (Voting);
 - ii) 3 Employer Representative (Voting);
 - iii) 1 Other Representative (Non-Voting).
4. Board members who are at the end of their term of office can seek reappointment for a new four-year term, as stipulated in the Board terms of reference. Such reappointments can be an important way of retaining relevant knowledge and understanding on the Board.
5. Two member representatives (Alistair Bastin and Stephen Davis) and the other representative (Matthew Trebilcock, Independent Chair) sought reappointment for a further four years at the last Board meeting in October. The reappointments were agreed by the Board

6. The committee is recommended to agree the renewed terms of office for two Member Representatives and Independent Chair of the Local Pension Board.

General Code of Practice Compliance 2025/26

7. The new 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
8. 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 the fund carried out a project to review compliance against 20 modules. Following the review an 'Oversight & Challenge' exercise was carried out by a third party, Hymans. The 'Oversight & Challenge' exercise concluded that the fund was in a 'good' position against the requirements of the General Code of Practice.
9. During 2025/26 the Oxfordshire Pension Fund is working to review compliance against the remaining 17 modules. To this end, the fund have developed a plan to ensure compliance against these 17 modules. A visual plan has been developed which shows progress against the key stages of the plan with a red/amber/green (RAG) rating to show the current status of each key stage of the plan. This plan can be seen at **APPENDIX 1**.
10. Summary of the progress to the end of November 2025:
 - i) Currently 9 modules have been reviewed. All nine modules have been assessed as being compliant against the stipulated requirements.
 - ii) A further 5 modules are due to be reviewed by the end of December. The fund is currently reviewing the few actions that came from last year's oversight and challenge exercise.
 - iii) In summary, the project is on schedule to ensure that the fund is fully compliant by the end of the March 2026.

Pension Fund Committee training update

11. The mandatory training requirements for pension fund committee members is set out in the fund's Governance Policy.
12. The summary training position is as follows:

Pension Fund Committee - Summary of Mandatory Training 2025/26

Pre-committee induction completed	7/7 councillors
1st year mandatory training already undertaken	2/7 councillors 1 /1 scheme member rep
1st year mandatory training - training course route confirmed	4/5 new councillors
1st year mandatory training - training course route tbc	1/5 new councillors
Professional development undertaken by committee members after their first year	PS: 1 day training; 4 hours various training NF-J: 3 hours various training SM: 3 days - PLSA conference

13. One member of the pension fund committee still needs to confirm how they will undertake their mandatory training.
14. Members of the committee who joined in May 2025 are reminded mandatory training must be completed by 31 December 2025.

Regulatory breaches for the period July to September 2025

15. 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).
16. The following table shows the number of breaches in the last quarter – July to September 2025.

	2024/5		2025/6		
Breach Type	Oct-Dec (Q3)	Jan-Mar (Q4)	Apr-Jun (Q1)	Jul-Sept (Q2)	Total
Contribution - GCOP	10	32	17	8	67
Data - GCOP	35	48	39	19	141
Other - GCOP	0	0	0	1	1
Data - GDPR	1	1	3	0	5
Total	46	81	59	28	

Escalations in Q2					
Type of Breach	Contribution (GCOP)	Data (GCOP)	Other (GCOP)	Data (GDPR)	Total
Number escalated	0	1	1	0	2

Number resolved	0	1	1	0	2
Number carried over to next quarter	0	0	0	0	0

17. **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 contribution and data breaches, including the one which was escalated to the Team Leader, have been resolved.

The 'Other' GCOP breach relates to the delay in issuing Firefighters' Pension Scheme (FPS) annual benefit statements (ABS) to members who are eligible for the remedy in the McCloud/Sargeant cases. This material breach has now been reported to TPR. However, the TPR is already aware of the delays in the FPS annual benefit statements.

18. **Data Breaches**

There were no data breaches reported this quarter.

Communications Update

19. As well as business as usual, the Communications Team have been working on the following activities:
 - i) Development of the new Fund website – currently working with the OCC web team on structure and design;
 - ii) User acceptance testing for the new improved member portal 'My Oxfordshire Pension';
 - iii) Collaboration with other authorities which lead to a very successful series of talks during Pension Awareness Week – we engaged with nearly 3000 members of which approximately 46% were Oxfordshire;
 - iv) Delivery of deferred and active benefit statements, including changes required for McCloud remedy and subsequent communications to in-scope members;
 - v) Successful launch of Oxfordshire Pension Fund LinkedIn page – follow us here <https://www.linkedin.com/company/oxfordshire-pension-fund>;
 - vi) Planning the Employer forum scheduled for 14 January 2026;
 - vii) Input and preparation for other large scale communications including Investment Survey, Administration Strategy consultation, valuation results and the Funding Strategy Statement consultation.
20. Business as usual includes regular cycle of newsletters for members and employers, attendance at national and local Communications Working Groups

and subgroups, surveys, documentation reviews, organising and running talks, seminars and training.

Staff Implications

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

Equality & Inclusion Implications

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

Sustainability Implications

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

Risk Management

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

Lorna Baxter

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Annex: Appendix 1: General Code of Practice Plan 2025/26

Background papers: Nil

[Other Documents:] Nil

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