

Oxfordshire Pension Fund Constitution Review

In respect of The Local Government Pension Scheme (Amendment) (Governance) Regulations 2026 – in force 30 June 2026

Constitution Section	Sub-section	Paragraph	OPF proposed constitutional changes - September 2026
Part 5.1A – Membership of Committees and Sub-Committees	1. Regulatory and Other Committees - Functions	(b) Pension Fund Committee	Replace (1) The functions relating to local government pensions including those specified in Paragraph 1 in Section H of Schedule 1 to The Local Authorities (Functions and Responsibilities) (England) Regulations 2000 as amended, together with functions under Section 21 of the Oxfordshire Act 1985 (division of county superannuation fund). Except for the determination, as the Employing Authority, of the benefits for individual applications for early retirement. with (1) To discharge the responsibilities for Oxfordshire County Council in its role as administering authority of the Oxfordshire Pension Fund in line with the principal regulations which set out the functions of LGPS administering authorities, including the LGPS Regulations 2013 and the LGPS (Pooling, Management and Investment of Funds) Regulations 2026. Functions (including but not limited to): a) Ensure the Fund is properly operated in according with the LGPS Regulations b) Adopt Fund specific policies concerning administration, investment and compliance with all financial and regulatory requirements c) Discharge fiduciary responsibility including making arrangements for the triennial actuarial valuation, approving the Fund's Statement of Accounts and annual report, reviewing investment performance and pooling arrangements. d) Identifying and managing the risk management framework associated with the Fund e) To set the Pensions Administration Strategy f) Working with and consider reports from the Pensions Board g) Ensure that an Independent Governance Review is conducted in line with Regulation 117 and that any resulting recommendations are implemented/monitored.
Part 7.1 Officers	1. Management Structure	(b)	Management structure to be updated, showing the LGPS Senior Officer role reporting line into Director of Financial and Commercial.
Part 7.1 Officers	1. Management Structure	(b)	Add in post 'LGPS Senior Officer' in the table with Directors/officer posts.

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			LGPS Senior Officer: pursuant to Regulation 53A of the Local Government Pension Scheme Regulations 2013 the LGPS Senior Officer has responsibility across all pension functions to ensure the fund is appropriately managed and resourced across administration, investment and governance matters including: a) Ensuring that LGPS functions are well resourced and structured b) Ensuring that the LGPS functions deliver good value for money c) Support the effective governance of the administering authority and appropriate implementation of the governance strategy in accordance with guidance d) Representing the interests of the LGPS fund within the local authority's senior leadership team
Part 7.2 Scheme of Delegation to Officers	6.5 Deputy Chief Executive (Section 151 Officer)	(f) and (g)	Remove (f) and (g) [which move to (e) and (f) in new section 6.16]
Part 7.2 Scheme of Delegation to Officers	Insert new section		Insert new section 6.16 (renumbering existing 6.16 and 6.17) a) The LGPS Senior Officer is authorised to ensure that LGPS functions are well resourced and structured b) Ensure that the LGPS functions deliver good value for money c) Support the effective governance of the administering authority and appropriate implementation of the governance strategy in accordance with guidance d) Represent the interests of the LGPS fund within the local authority's senior leadership team e) Make investments of the County Pension Fund in accordance with the policies determined by the Pension Fund Committee. f) Determine cases of whether the education or training should be treated as continuous where an eligible child for the payment of a dependent's pension benefit under the Local Government Pension Scheme Regulations is over 17 and has been engaged continuously in full-time education or in training for a trade, profession or vocation has taken a gap year, subject to a report to the Pension Fund Committee on such determinations.

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Part 8.2 – Financial Regulations – Section 01	2. Financial Roles and Responsibilities	2.6 Statutory Officers	Under 2.6.2 Responsible Financial Officer, 11th bullet point under the heading “In order to fulfil these statutory duties and legislative requirements the Deputy Chief Executive (Section 151 Officer) will:” Replace 'Manage the Pension Fund within the scope of the Local Government Pension Scheme Regulations' with 'Have oversight of the Pension Fund within the scope of the Local Government Pension Scheme Regulations'.
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