

LONDON BOROUGH OF CROYDON

REPORT:	PENSION COMMITTEE	
DATE OF DECISION	3 December 2024	
REPORT TITLE:	Local Government Pension Scheme Advisory Board/The Pensions Regulator Update	
CORPORATE DIRECTOR / DIRECTOR:	Jane West, Corporate Director of Resources (Section 151 Officer)	
LEAD OFFICER:	Matthew Hallett – Head of Pensions and Treasury;	
CONTAINS EXEMPT INFORMATION?	NO	
WARDS AFFECTED:	N/A	

1. SUMMARY OF REPORT

- 1.1 This report advises the Committee of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund. Any implications for the Fund have been noted and are being addressed in consultation with Fund advisers.

2. RECOMMENDATION

The Pension Committee is recommended:

- 2.1 to agree to note the contents of this report.

3. REASON FOR RECOMMENDATION

- 3.1 It is best practice for the Pension Committee to be advised of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund.

4. BACKGROUND AND DETAILS

4.1 Local Government Pension Scheme Advisory Board (SAB)

Fiduciary Duty and dealing with lobbying

On 24 October 2024 the Board published Counsel opinion on the Local Government Pension Scheme and implications of the current events concerning Gaza. They stated as follows:

“The Board has been made aware that a number of administering authorities have received letters that allege that they are acting unlawfully by holding, and failing to divest from, investments in companies which have been linked to the ongoing situation in the Middle East.

“In order to help administering authorities to assess these accusations and respond appropriately, the Board has sought leading Counsel advice on behalf of the scheme. That legal advice is [now available on the legal opinions and summaries page](#).

“Specifically, Counsel was asked for an opinion on the allegation that funds might face future criminal action by the International Court of Justice or have liability in domestic law under the Terrorism Act 2000 or the International Criminal Court Act 2001, as a result of holding such investments.

“The Secretariat hopes this advice assists funds in responding to this, or similar, letters but advises that funds should still seek their own legal advice in relation to their specific circumstances and investments. The advice is also limited to the question of whether any specific criminal liability attaches to the holding of these investments, and not whether it is appropriate for funds to choose to divest.”

On 17 September 2024 [The Board is pleased to be able to publish this statement](#), which it agreed was necessary at its July 2024 meeting to address the current situation whereby administering authorities are dealing with increasing queries about how LGPS funds are invested.

Call for Evidence published by HM Treasury

On 25 September 2024 the Board announced that it had submitted its [response to the Pensions Review Call for Evidence](#) that went out on 4 September 2024. The Board Chair, Cllr Roger Phillips, and the Board Secretary, Jo Donnelly, have had face to face meetings with the Local Government Minister and the Pensions Minister leading the review. The Board have also been reassured that there will be extensive engagement with the Board and other stakeholders beyond the Call for Evidence itself.

On 6 September 2024 the Board advised that a [Call for Evidence](#) has been published inviting interested parties to inform the first phase of the [Pensions Investment Review](#). The Call for Evidence includes questions for stakeholders within the Local Government Pension Scheme (LGPS) to answer and invites responses to include ‘*data or unpublished analysis or reports relevant to the questions*’.

Funds are encouraged to respond to the Call for Evidence. The Board will publish a response in due course. The Call for Evidence closes on 25 September 2024.

Review of the LGPS E&W 2022 Fund Valuations - Section 13 Report

On 16 August 2024 the Board advised that the Government Actuary's Department [has published its report](#) to the Ministry of Housing, Communities and Local Government on the 2022 fund valuations, which is required by section 13 of the Public Service Pensions Act 2013.

The purpose of the report is to examine whether the separate 87 fund valuations have achieved the 4 aims set out in the Act – they are compliance, consistency, solvency and long-term cost efficiency.

As part of the process, GAD also analysed other data provided by the funds and their actuaries and undertook engagement exercises with relevant funds. The report includes 3 recommendations for the Scheme Advisory Board, which are being considered.

Shared Cost Additional Pension Contributions (SCAPCs)

On 13 August 2024 the Board announced that its Secretariat had recently [written to MHCLG officials to ask for a review of the actuarial factors and regulations surrounding SCAPC's](#). This was one of the first recommendations of the Gender Pensions Gap working group and approved by the Board when it met in July 2024. It is thought that the current regulations may impact those with caring responsibilities (predominantly female members) who may lose pension when they have to take occasional days or weeks as authorised unpaid leave. The letter asks that the rules around buying back pension during unpaid authorised leave should be made easier to understand and more flexible to implement.

Cost Management Process

On 31 July 2024 the Board advised that The Government Actuary's Department had completed the scheme cost assessment required under Regulation 116 of the LGPS Regulations 2013. [The final report](#) was completed using methodology and assumptions determined by the Board, following discussion at the Cost Management, Benefit Design and Administration (CMBDA) Committee.

Scheme costs were assessed as being 20.5 per cent of pensionable pay, 1 per cent above the 19.5 per cent target overall cost. This is within the range where the Board may make recommendations to amend benefits to bring scheme costs back towards the target cost but is not obliged to. Following discussion, the Board agreed not to recommend any changes [in its letter informing the Secretary of State](#) of the outcome.

Code of Transparency

On 28 June 2024 the Board made the following statement:

To support compliance with the LGPS Code of Transparency, the LGPS Scheme Advisory Board is now researching the longer-term future of the data compliance system that supports it. As part of this work, we are launching an early market engagement exercise to explore the possible future iterations of the data system and estimated associated costs.

The [system](#) allows for the SAB to have oversight of compliance with the Code of Transparency and allows funds to run a suite of reports as well as compare their costs with funds of a similar size. The early market engagement exercise is now open and will close on 6th August 2024. [Our Request for Information notice details the areas we are exploring](#). Please send any queries to sabsecretariat@local.gov.uk.

DLUHC Consultation on Investment Issues (Next Steps for Investments in the LGPS)

On 25 June 2024 the Scheme Advisory Board announced that they were encouraging funds to respond to the [minister's letter dated May 15th](#) by sending a response directed to the officials at the DLUHC pensions team to assist them with briefing new ministers post-election. The Board has issued [a statement and drafted some suggested text](#) for funds to include in their response to the letter.

On 15 May 2024 the Scheme Advisory Board announced that it “understands that the Minister, Simon Hoare MP, [has today written to all Pension Committee Chairs and administering authority section 151 officers](#) in England asking that they respond by July 19 setting out their responses to a number of questions. The questions relate to the completion of pension asset pooling by the March 2025 deadline, as well as to how funds ensure that they are run efficiently, with appropriate governance structures in place. Funds are specifically asked whether they could achieve long-term savings and efficiencies if they were to become part of a larger fund through merger or creation of a larger pensions authority. Funds' responses do not need to be more than two pages in length.”

On 23 November 2023 the Board published the following information statement:

Alongside the Chancellor’s Autumn Statement, the [response to the “next steps on investments” consultation](#) was published by DLUHC on 22 November 2023.

The consultation largely adopts the measures the government originally consulted on, with the main points from the consultation (in paragraph 9) set out as follows:

“After having considered the responses, the government will now implement the proposals that we set out in the consultation to accelerate and expand pooling, and increase investment in levelling up and in private equity. We will:

- set out in revised investment strategy statement guidance that funds should transfer all assets to their pool by 31 March 2025, and set out in their ISS assets which are pooled, under pool management and not pooled and the rationale, value for money and date for review if not pooled*
- revise pooling guidance to set out a preferred model of pooling including delegation of manager selection and strategy implementation*
- implement a requirement in guidance for administering authorities to set a training policy for pensions committee members and to report against the policy*
- revise guidance on annual reports to include a standard asset allocation, proportion of assets pooled, a comparison between actual and strategic asset allocation, net savings from pooling and net returns for each asset class against their chosen benchmark*
- make changes to LGPS official statistics to include a standard asset allocation and the proportion of assets pooled and the net savings of pooling*
- amend regulations to require funds to set a plan to invest up to 5% of assets in levelling up the UK, and to report annually on progress against the plan*
- revise ISS guidance to require funds to consider investments to meet the government’s ambition of a 10% allocation to private equity.”*

The Secretariat is continuing to read and absorb the response, and an update to the Board’s website will follow soon.

Publication of the Scheme Annual Report

On 12 June 2024 the Scheme Advisory Board published its [eleventh Scheme Annual Report](#). The aim of the Scheme Annual Report is to provide a single source of information about the status of the Local Government Pension Scheme for its members, employers, and other stakeholders. This report aggregates information supplied in the 86 fund annual reports, as of 31 March 2023 for the reporting year 2022/23.

A report discussing this Annual Report is included elsewhere on the Pension Board’s agenda

of 25 July 2024.

New LGPS informer document launched

On 10 June 2024 the Scheme Advisory Board along with the Institute for Chartered Accountants in England and Wales (ICAEW) has published [an informer document](#) to explain the timeline and information flow for the triennial valuation and accounting/audit purposes.

The document is intended to be a practical document that explains:

- how the LGPS works in practice
- key information flows between employing bodies, pension funds and actuaries
- the content and purpose of annual accounting reports and triennial valuations
- key accounting requirements for employing bodies
- the role of external auditors.

Economic Activity of Public Bodies (Overseas Matters) Bill

On 30 May 2024 the Scheme Advisory Board stated it “understands that today's dissolution of Parliament means that the EAPB(OM) Bill - more commonly known as the BDS Bill - falls, as it has not proceeded through all stages and therefore cannot be given Royal Assent prior to dissolution.”

On 20 March 2024 the Board advised that the [Economic Activity of Public Bodies \(Overseas Matters\) Bill](#), also known as the Boycotts, Divestments and Sanctions Bill has entered Committee Stage after its second reading in the House of Lords on 20th February 2024. The Bill seeks to ban LGPS administering authorities from making investment decisions influenced by political and moral disapproval of foreign state conduct, except where this is required by formal Government legal sanctions, embargoes, and restrictions. The Local Government Association (LGA) has issued technical briefings in response to each stage and the most recent briefing issued after the second reading in the House of Lords [can be found here](#). The Secretariat will continue to evaluate amendments put forward and will suggest amendments that would improve the Bill if no similar amendments are tabled. The Bill team have indicated their expectation that Royal Assent will be attained swiftly once the Lords proceedings are complete. A fuller update on the Bill's activity since June 2023 can be found in the paper for [Item 5 at the Board meeting held on 11th March 2024](#).

Update on LGPS Gender Pensions Gap Report

On 17 May 2024 the Scheme Advisory Board announced that it “[has written to the Chief Secretary to the Treasury, Laura Trott MP](#), suggesting that the Government take a consistent and active approach to the gender pensions gap across public sector pension schemes. Cllr Roger Phillips, the Board Chair, argues that a gender pensions gap analysis, like that commissioned by the Board, would give a dynamic picture of how scheme members' salaries change over time and illustrates the different trajectory of men and women's careers. As such it adds context and richness to the statutory gender pay analysis that public sector employers already undertake.”

At the end of March 2024 the Board advised that Jo Donnelly, Head of Pensions at the LGA, and Secretary to the Local Government Pension Scheme Advisory Board has written a [blog post](#) to set out the SAB's work on the Gender Pensions Gap in the LGPS to Local Authority

employers. The blog covers the work the SAB undertook to analyse the gap and highlights the action plan which is looking at possible changes that could be made to the LGPS to reduce levels of inequality. As part of the ongoing work programme on the Gender Pensions Gap, the LGA hosted a [virtual event](#) aimed at HR/Senior Managers at Councils and LGPS Administrators on 9 May 2024 at 2pm. The event was free for Local Authorities who are LGA members.

The earlier Gender Pensions Gap [report](#) for LGPS identified a substantial difference between the average level of LGPS pension benefits accrued by male and female scheme members. The difference between men and women as to their accrued benefits in the Local Government Pension Scheme is 34.7% for benefits in the reformed CARE scheme and 46.4% for benefits in the legacy final salary scheme. For benefits in payment the difference was even greater (49%).

While this potentially indicates some progress towards equality, the Board asked the Government Actuary's Department (GAD) to explore these gender gaps in more depth, focussing on:

- Career patterns – in particular, evidence of recent and past part-time working
- Differences relating to employers or categories of employers
- Comparing our analysis with the LGA's 2019 [gender pay gap report](#)

This further [report](#) sets out GAD's findings. Essentially there is no simple answer and there seems to be a complex interaction between the types of work women do, their career patterns (in terms of part-time working and gaps in service) and their ability to progress their careers after having taken on childcare or other caring responsibilities. The report shows, for example, that:

- Part-time working patterns are closely related to gender pension (and pay) gaps for LGPS members. Controlling for differences between men and women in terms of both current and historic part-time working patterns reduces, but does not eliminate, these gender gaps. Possible explanatory factors include length of service and employer differences.
- Pay and pension gender gaps can be attributed to both differences for males and females working for the same employer ('within employer') and differences in the proportions of males and females working at higher or lower paying employers ('between employer') as well as between different categories of employers.

There is as yet no settled approach to data and methodological issues that would allow detailed comparisons to be drawn between gender gaps with different public sector pension schemes. The Board has therefore proposed that GAD put in place a common reporting framework for all of the public sector schemes, potentially working this into the quadrennial scheme valuation process. Similarly, we believe that the relationship between gender pay and pension gaps reporting needs to be addressed to allow for greater transparency and understanding.

The Board has decided to set up a small working group to consider next steps. For example:

- Are there any in-scheme changes that would help address the levels of inequality (e.g. around the ability to buy back service)
- Can we direct employers to best practice in managing the career paths of those who take time off for caring responsibilities
- How do we communicate with members to ensure they are informed about the potential

- pension implications of the career choices they make
- How can we mainstream this kind of analysis so we can properly evaluate “what works” and how much is left to do.

If you are interested in taking part in the working group, then please [contact the SAB Secretariat](#) directly.

SAB Scheme Cost Assessment

On 19 April 2024 the Board issued the following statement:

The Government Actuary's Department has [completed the valuation](#) of the Local Government Pension Scheme (England and Wales) as at 31 March 2020. This was the first scheme valuation undertaken since revisions were made to the cost control mechanism, which the [Government consulted on in 2021](#). The methodology by which this is undertaken [was revised last year](#), which widened the cost corridor (the amount by which the scheme costs could vary from the target cost before action was taken to address it) from 2% to 3%. The process was also revised to include consideration of the wider economic situation through a new “economic check” that was introduced alongside the previously established core cost control mechanism.

The valuation has found that the core ‘cost cap cost’ of the scheme lies outside the 3% cost control mechanism corridor (3.2% below target cost). The new ‘economic cost cap cost’ of the scheme also lies outside the 3% corridor, but in the other direction (7.3% above target cost). As a result, the mechanism as a whole is not breached and the Government is not proposing to make any changes to scheme benefits. The Scheme Advisory Board will shortly be publishing the final report of the scheme cost assessment that it is required to undertake under [Regulation 116](#) of the LGPS Regulations 2013. However, the Board has already seen the initial results and agreed that it is not minded to recommend to the Secretary of State any changes to scheme benefits through that process.

‘Preparing the Pension Fund Annual Report’ updated guidance

On 28 March 2024 the Board advised that the updated guidance for preparing the fund annual report can be found on the [Board guidance](#) page. This guidance is the first publication which has been reviewed and jointly approved by the SAB’s Compliance and Reporting Committee (CRC), the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Department for Levelling Up, Housing and Communities (DLUHC). It replaces the 2019 guidance produced by the CIPFA Pensions Panel, which was disbanded in 2021. The SAB, CIPFA and DLUHC would like to acknowledge the contribution of all those involved in the production of the new guidance.

The new guidance applies to 2023/24 annual reports which are due for publication by 1 December 2024, and later years. The guidance says funds should use their best endeavours to comply fully with the requirements for 2023/24 but exercise judgement where, because of changes to the previous content, to do so would require disproportionate effort or cost. The guidance will be kept under regular review.

Report on the LGPS and Sharia law

On 25 March 2024 the Board advised that in December 2023, the Board approached Lydia Seymour (Counsel) following the receipt of a report into the relationship between Sharia Law

and the LGPS written by [Mufti Faraz Adam](#) of Amanah Advisors. Counsel was asked to update her initial legal advice on the outstanding questions from her 2022 advice. The key messages from her advice are that the legal risk of a case being successfully brought against a scheme employer in an Employment Tribunal on the basis of indirect discrimination, or a judicial review being brought against an administering authority or the Department for Levelling Up, Housing and Communities (DLUHC) for breach of the public sector equality duty, remain extremely low. The summary of Counsel's advice is on the [Legal Opinions and Summaries page](#).

Board issues response to DLUHC's consultation on audit backlog

On 6 March 2024 the SAB has [issued a short response](#) to the DLUHC consultation on "[Addressing the local audit backlog in England](#)". The consultation was discussed at the Compliance and Reporting Committee when it met on 12th February. The Committee agreed that the Board should express concern that if there were wide-spread disclaiming of LGPS administering authority accounts in order to meet the new deadlines, then there would be knock-on consequences for the 18,000 scheme employers that rely on information from the pension fund audit in order to complete their own audits. Essentially, the scheme employer auditor will need to do further work to gain assurance on the information provided to it by the LGPS actuary on its assets and liabilities under the scheme, which well may be material, depending on a range of factors. The Board's response also takes this opportunity to re-emphasise the representations it made in an [earlier letter](#) asking that pension fund audit should be separated out from the host authority audit. This would also resolve some of the consequential problems with backlogs as it is not the audit of the pension fund account which is usually holding up completion of the host authority's audit report.

The Pension Regulator's (TPR) General Code of Practice

On 19 January 2024 the Scheme Advisory Board welcomed the publication of The Pension Regulator's (TPR) General Code of Practice ('the Code') which had been laid in Parliament and which came into force on 27th March 2024. It replaces Code of Practice 14 for Public Sector Pension Schemes and brings together 10 previous TPR Codes into one single Code. The Secretariat is studying the Code closely to identify any new requirements for funds and how the Code's requirements align with items on the SAB workplan, such as the SAB's 2021 Good Governance recommendations.

[TPR's research on governance and administration](#) shows that the LGPS already has high standards of governance in place, but the Code provides an opportunity for funds to review current practices, but also presents challenges during what is an already busy time within the LGPS. Clarity is required on which parts of the Code specifically apply to the LGPS and what these mean for funds and how they should be applied in practice. The SAB will support funds in understanding any new requirements in the Code and where needed, will produce new or update existing guidance to assist funds with their responsibilities.

Statement on surpluses

On 20 December 2023 the Board issued a [full statement](#) on the topic of fund surpluses.

4.2 The Pensions Regulator (TPR)

TPR has a wider remit than the SAB and most of its publications / press releases concern private sector schemes. However, in recent months it has published the following matters of interest to the LGPS:

TPR's general code

On 10 January 2024 TPR issued the following press release:

Governing bodies have been challenged by The Pensions Regulator (TPR) to use the introduction of its new general code of practice as an opportunity to ensure their scheme is fit for the 21st century.

[TPR's new general code](#), laid in parliament today, brings together and updates 10 existing codes of practice into one set of clear, consistent expectations on scheme governance and administration.

While the new code looks different – with expectations set out in short, focused modules – many of the standards set out are not.

The new format makes it easier for governing bodies to find TPR's expectations and ask themselves whether, and how, they are meeting those expectations.

TPR's research suggests there remains a subset of disengaged trustees who fall short of the standards expected or are unaware of the existence of such codes.

Louise Davey, TPR's Interim Director of Regulatory Policy, Analysis and Advice, said: "Our new general code is an opportunity for governing bodies to make sure their schemes meet the standards of governance we expect, and savers deserve. It means there is no excuse for failing to know what TPR expects of them.

"Some governing bodies have already grasped this opportunity and carried out analysis to ensure there are no gaps in their governance. However, we believe there are many who have not done so and risk falling short of our expectations.

"Those that do not meet the code's expectations should take action to improve their scheme's governance.

"Trustees of schemes unable to meet our expectations should consider whether defined contribution savers would be better off in a larger, better-run scheme, and whether defined benefit savers would see higher standards of governance in a consolidation arrangement.

"At the very least governing bodies should be aware of where they fall short of our expectations and have clear and realistic plans in place to address those shortcomings."

The results from our [annual survey of trustees of DC trust-based pension schemes \(PDF, 2,191kb, 47 pages\)](#), published in July 2023, showed trustees of four in 10 (40%) micro and small schemes were either unaware of TPR's codes of practice or had never used them.

And, despite extensive industry engagement during the consultation on the new code, less than one-quarter (23%) of the trustees of these schemes were aware the new code was set to be introduced – with trustees of small and micro schemes the least likely to report being aware, just one-fifth (19%) and almost one-tenth (9%) respectively.

Effective systems of governance and the own risk assessment

The new general code sets out in detail what TPR expects of a scheme that is required to maintain an effective system of governance. This brings together many key aspects of running a scheme, not least in terms of risk management. The detail of what constitutes an effective system of governance will be dependent on the size and complexity of the scheme.

TPR will expect scheme governing bodies to be able to demonstrate that they have appropriate procedures and policies in place.

The own risk assessment is a periodic review of the effectiveness of the features of the system of governance and will help the governing body focus on key areas in need of improvement in the governance and operation of their scheme.

Notes for editors

- *The general code of practice is the name given to TPR's programme to merge 10 of its existing codes of practice into a single new code of practice. The consultation on the single code ran from 17 March 2021 to 26 May 2021, during a period of national lockdown. It heard the views of more than 1,000 members of pensions community through TPR's use of remote communications. The consultation received more than 100 formal responses comprising around 17,400 separate answers.*
- *The general code was laid in Parliament on 10 January. It's laying period lasts for 40 days. The code is expected to come into force on 27 March.*
- *The 10 codes of practice rolled into the general code are:*
 - *Reporting breaches of the law*
 - *Early leavers*
 - *Late payment of contributions (occupational pension schemes)*
 - *Late payment of contributions (personal pension schemes)*
 - *Trustee knowledge and understanding*
 - *Member nominated trustees/member-nominated directors putting arrangements in place*
 - *Internal controls*
 - *Dispute resolution reasonable periods*
 - *DC code*
 - *Public service code*
- *TPR is the regulator of workplace trust-based pension schemes in the UK. Our statutory objectives are to:*
 - *protect members' benefits*
 - *reduce the risk of calls on the Pension Protection Fund*
 - *promote, and to improve understanding of, the good administration of work-based pension schemes*
 - *maximise employer compliance with automatic enrolment duties*
 - *minimise any adverse impact on the sustainable growth of an employer (in relation to the exercise of the regulator's functions under Part 3 of the Pensions Act 2004 only)*

5. ALTERNATIVE OPTIONS CONSIDERED

5.1 N/A

6. CONSULTATION

6.1 No consultation outside the formal process is required.

7. IMPLICATIONS

7.1 FINANCIAL IMPLICATIONS FINANCIAL IMPLICATIONS

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

7.1.2. Comments approved by James Huggett, Head of Strategic Finance for Resources, ACE and MTFs on behalf of Allister Bannin, the Director of Finance. (Date 20/11/2024)

7.2 LEGAL IMPLICATIONS

7.2.1. Burges Salmon LLP (a legal advisor appointed to the Fund) notes that there are no specific legal implications arising from this report, although the legal framework for the LGPS continues to develop and Committee members should be aware of these developments. In particular, Committee members should consider with their advisers the extent to which their governance arrangements should be updated in light of the TPR's new General Code of Practice which came into effect March 2024. Committee members should also consider the likelihood of further policy announcements from the new Government in particular those which have been proposed in the "Local Government Pension Scheme (England and Wales): Fit for the future" consultation published on 14 November 2024.

7.2.2. Comments approved by Burges Salmon LLP. (Date 21/11/2024)

7.3 EQUALITIES IMPLICATIONS

7.3.1. The Council has a statutory duty to comply with the provisions set out in Sec 149 of the Equality Act 2010. The Council must therefore have due regard to:

- eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under this Act.
- advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it.
- foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

The protected characteristics defined by law are race and ethnicity, disability, sex, gender reassignment, age, sexual orientation, pregnancy and maternity, religion or belief, marriage and civil partnership.

7.3.2. There are no equality implications arising from this report.

7.3.3. Comments approved by Ken Orlukwu, Senior Equalities Officer, on behalf of Helen Reeves, Head of Strategy & Policy (Date 21/11/2024).

7.4 HUMAN RESOURCES IMPLICATIONS HR IMPACTS

7.4.1. There are no immediate workforce implications arising from this report. It is important for staff to be aware of the LGPS and how it operates and to contact the council's pensions team to aid understanding as needed

7.4.2. Comments approved by: Dean Shoesmith, Chief People Officer. (Date:22/11/2024)

8. APPENDICES

8.1 None

9. BACKGROUND DOCUMENTS

9.1 None