Pensions Board

Date: TUESDAY 21 July 2026

Time: 2.00 PM

Venue: Committee Room 3A, Civic Centre, Uxbridge

This agenda is available online at

London Borough of Hillingdon - Pension Board agenda and minutes

Employer Representatives

Vacant
Jack Francis-Kent (July 2028)
Vacant

Scheme Member Representatives

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

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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. To approve the minutes of meeting held 9 April 2026
4. 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

5. Pension Administration & Performance
6. Training Update and Log
7. Work Programme 2026
8. Governance Part 1

Policy Updates

- Training Policy
- Cyber Policy (Cyber Hygiene) - Update

PART II

9. Governance

- Response to Referral Item
- Regulatory Update - Impact of the new “Fit for the future” guidance on policies and procedures
- Recruitment to Pension Board Vacancies (Update)
- Pension Administration Benchmarking Update

10. Review of Pension Committee Papers

Members of the board are reminded to bring a copy of their Pensions Committee report pack from 11 June 2026 to the meeting

Minutes

PENSION BOARD Meeting

09 April 2026

Meeting held in Committee Room 4, Civic Centre, Uxbridge

Employer Representatives: Jack Francis-Kent (JF) **Scheme Member Representatives**: Roger Hackett – Chair (RH) Tony Noakes (TN) Vicky Trott (VT) **Also Present:** Marian George, Governance Advisor (MG) Catherine Edgecombe, Hampshire Pension Service (CE) – agenda item 5 **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) Seby Carvalho, Pensions Technical Officer (SC) Ann-Marie Pereira (AP) - Minutes **Apologies for Absence:** None received

AGENDA ITEM	MINUTES/ACTIONS	LEAD
1.	**APOLOGIES FOR ABSENCE** As noted above.	
2.	**DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST** None.	
3.	**TO APPROVE THE MINUTES OF THE MEETING HELD ON 04 FEBRUARY 2026** The Minutes were confirmed as an accurate record of the meeting. Matters Arising (that are not included on today's agenda): - CEM Benchmarking data: TA has written to Hampshire Pension Services (HPS), but Lois Downer, the main contact is on a/l. CE offered to follow up with Lois. RH pointed out that the data would be valuable to the Board.	

	- Cyber security: AON work has been received and it is being assessed if Pensions can be included within the main Council insurances: We are compliant with GCOP. The next stage is cyber hygiene training for both the Board and Committee members. TA will arrange the training. Training for Committee members will need to be scheduled after the forthcoming elections. With regard to Insurance, Hillingdon is currently redoing the insurance tender, Pensions has fed into that process. Everything will go through the HPS portal which has good cyber security measures in place. MG stated that it is good practice to review our compliance regularly and suggested scheduling in the next review for the middle of next year. - On the matter of promoting awareness of the Board, VT has drafted a message which is currently with the Communications team. The message is expected to be circulated tomorrow, and signposts any queries to VT. Such communications will be useful particularly for longstanding members of staff. - Web page updates: all relevant documents have been passed to the Digital & Intelligence team - A letter will go to all employers about the 2 employer representative vacancies on the Board. - RH thanked officers for following up these matters.	
4.	**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** Agreed.	
PART 1		
5.	**PENSION ADMINISTRATION & PERFORMANCE** Report noted; key highlights: - 56% of members now registered on the portal - 100% administration performance – 182 cases. - Only 236 historic leaver cases remain unprocessed (initially over 4000 cases) - McCloud: 147 cases of the initial 260 remain outstanding; none recalculated have resulted in an underpin payment. Membership has grown by 18.2%, growth in deferred and pensioners category; less growth in active members. Pension dashboard connected in December, working on a data preparedness plan. RH asked whether the Board could view the dashboard; CE advised that there is currently nothing to see but once HPS	

	get the 6-month notification of when data will be available, she will arrange a demo. Noted that the government has announced restructuring of Hampshire - IoW, South and West, Central and North. It is envisaged that HPS will move into one of these organisations – there is no uncertainty of provision of administration services. HPS already does the administration for all of the above organisations apart from IoW which has always been and will continue to be separate. With regard to Hillingdon's agreement with Hampshire, TA to find out the end date of the current agreement. TN asked if there was any change in queries from members, or whether it is business as usual. CE confirmed it is pretty much BAU but have had to provide reassurance on a few queries about government announcements on LGPS eg benefits. International membership: there is some difference in process between members living abroad and members living in the UK; CE will bring more detail on the difference in process for international members. RH commented that when recipients of the State pension lived abroad in some countries there is no inflation proofing. CE confirmed that the LGPS does go up in line with inflation when recipients lived abroad but would check the details on this. TA pointed out that in order to rule out fraud, HPS asks for a life certificate every 2 years, signed by a relevant professional/person of good standing. Refunds and transfers out – clarity of these two terms: Refunds are for those who opt out of the pension scheme with up to 2 years of service. Transfers out are those who have accrued benefits and want to move elsewhere.	CE TA CE CE
6.	**TRAINING UPDATE & LOG** TA distributed an updated record of training to end-March 2026, which provides the latest detail for members and advisors. Training will become compulsory; shared up-to-date training log to end-March 2026. RH well ahead of requisite 14 hours MG advised that the all are welcome to attend the in-person training events, that she circulates details on. RH advised that the SAB sent out a notification of sessions for Pension Board chairs; RH will attend. It would be useful to see what other boards are doing. With regard to the Pensions Committee, new legislation is expected which makes all training compulsory for all committee members and will mean that no one can sit on the Committee until they undertake the necessary training. PC will let Democratic Services know as soon as the legislation is in force; the Constitution will be updated on 14 May 2026, after the elections on 06 May 2026. There could be as many as 50% new Committee members following the May elections. The Pension Committee will follow the same process on requiring training before attendance as other committees eg Planning, Licensing.	**PC**

	In terms of allowances for committee members, MG advised that consideration should be given to reviewing this due to the mandatory requirement to undertake the relevant training. Pension contracts are going to be the biggest contract for councils so this may require a different skill mix eg contract management expertise. Training policy and managing substitutes will be up to individual local authorities to determine. Allowances for the Board: officers are working with HR to implement for employees of the council, will be paid on a quarterly basis. The next Pensions Committee meeting is scheduled for 11 June 2026; this will be after the elections and should the meeting not go ahead (lack of members/the training requirement not being met), the meeting will be postponed until these points have been met. It is expected that there will be a churn in membership and that the short critical timescales could be affected.	
7.	**WORK PROGRAMME 2026-27** Planned activity of the board, future agendas and meeting dates noted. Proposed meeting dates for 2026/27: 22 July 2026 – agreed to move this meeting to 21 July 2026. 04 November 2026 03 February 2027 Noted the work plan. MG pointed out that there will be a lot of work required when final legislation is introduced.	

8.	**GOVERNANCE – Part 1**
	
	• Policy Updates
	    o Funding Strategy Statement
	    o Responsible Investment Strategy – this is reviewed at every committee; currently there is a lot of political agitation due to current war between Israel and Palestine. LCIV has put forward a 3 pillars programme – summarised in the strategy (see page 100 of the Pension Board papers), Significant numbers of London Funds are updating their RI Strategies. Pension Committee took a view of the responsible investment policy and put forward the option of being in pillar 2 with the aim of moving to pillar 3 over time. Any member of the public can attend the Pensions Committee meeting as was the case at the last Committee meeting. Government legislation has a section on responsible investments which PC understands is likely to be strengthened as currently ambiguous.
	    o Investment Strategy Statement – Board noted the new strategy and the significant change in implementation where the Fund sets out the percentage allocations for example Equities 49% plus/minus 10% but cannot specify what percentage should be active or passive.
	
	• EDI: review is on hold pending Fit for the Future work/legislation.
		TA

	• Effectiveness of the Pension Board: Isio are carrying out a governance review of the questionnaire; once this is complete, they will issue to board and committee members, officers and MG. TA will follow up. The overarching review is very wide-ranging, with the effectiveness of the board forming a very small percentage. • Gender Pay Gap: govt regulations – gap is 42% against females; 13% in academies. In Pensioners, the gap is 48%. The Board queried if people would have enough money going forward to pay bills, and the impact this would have on councils. RH wanted to know why the information on gender pensions gap, produced by Hymans, differed to what the Council produce on gender pay gap. The 42% gap is for a local authority – the Board need to understand how this is calculated. It needs to be able to identify those groups at risk to be able to explain better the implications for them. In Hillingdon, 60% of members of the Pension fund are female. It is important to send out communications to female staff to maximise pensions where there is the opportunity. TN questioned what impact the Pension Board can have over the scheme. MG advised that, whilst the Board cannot influence the gender pensions gap, it has a responsibility over the gender pay gap, to look after the female employees. The whole of the LGPS should publicise to members the importance of having a pension. A communications strategy can be put in place eg the rights around maternity leave. It is the obligation of the pension fund to make sure this happens. On pension buy-backs, TA advised that we are ahead of the curve –a lot of work was undertaken, however, less than 2% took up the option to buy back pensions. Agreed to defer this topic to a later date for a more detailed discussion. The Fund has updated its major strategies and policies following the triennial revaluation and before the transfer of activities to the London CIV. PC had already updated the board on what went to Committee a few weeks ago. In addition, the Three Pillars used by LCIV was discussed. Now that LCIV has taken over, with regard to the 3 pillars, it is the responsibility of the Pensions Committee to decide which Pillar they wish the Fund to be in.; currently it is Pillar 2. At the last committee meeting some members expressed an aspiration to move to Pillar 3. PC explained that currently LCIV was not able to offer Pillar 3.	**TA**
	PART 2	
9.	**GOVERNANCE – Part 2** • IMA and Schedules • Response to Referral Item **IMA and Schedules** London authorities and Buckinghamshire should have signed IMAs with the London CIV by 31 March 2026, however, there have been a couple of amendments to the IMA in March and the London CIV want to check through the information set out in the appendices. In addition, the "Fit for Future" legislation has not been agreed by the	

	Government and this is not expected to be approved until the end of April, although it is expected to be backdated to 01 April 2026. Significant numbers of Funds across London have not fully engaged in the process and are not happy with the IMA. This might lead to side letters which Hillingdon believe is not in line with a single IMA. At a meeting on 27 March 2026, it was noted that the London CIV stated that in terms of investment advice, initially they were only interested in doing the strategy advice and rebalancing, other bits of advice presently being received by Funds will not be delivered and so councils will need to think about how that is delivered eg new products in the market that could enhance our returns. At the meeting, the London CIV noted that 60% have signed the IMA. Of the 23 local authorities that were present in the room only 4 had signed or would have signed by 31 March. London Funds are in significantly different places in terms of their preparations for the transfer to the London CIV. We have sent in our IMA and associated appendices following approval at Pensions Committee, the CIV are now checking these appendices including our performance targets for them. In correspondence with the London CIV on 30/31 March, when we queried the signing process, the London CIV gave us 2 options: i. Sign mandate now (and London CIV sign after undertaking their checks; ii. Sign the mandate following the London CIV having undertaken their checks (both at the same time). PC's nervousness is around the side letters and what they mean in reality to the overall relationship between the funds and the London CIV and his advice to the Pension Committee chair is to wait to sign the agreement until the CIV have confirmed what the side letters mean and they have completed their checks of the appendices. MG noted that the issue with side letters is that some authorities can sign letters that potentially could override clauses in the IMA; classic example is fees. PC reiterated that all London Funds should be signing the same IMA (with appendices specific to each fund). Greenwich, the lead authority, commissioned Brabners to review the IMA and provide legal advice on behalf of all authorities. There is a principal issue around pooling – all partners of the LGPS should have equal rights. Parliament returns on Monday 13 April 2026 and then following the legislation being agreed there should be more certainty. It was noted that at a previous Pension Committee meeting, the London CIV's Chief Investment Officer had noted that performance had been a weakness of the CIV. Reporting will be quarterly from the CIV. We get a monthly report as we have a custodian. Once we sign, will need to hold the CIV to account. With regard to LCIV reporting, this will be available around 2 months after	**PC**

	the close of the quarter meaning June data will only be available around 30 August; we need to get this shortened to 4 – 5 weeks after the relevant period close . As noted above we will need to retain Isio, for up to 3 years to give advice on potential new/different products. MG's view is that shareholders should appoint a single independent governance advisor to advise all shareholders as a whole. MG recommended holding on with signing anything with Isio, as LCIV could put us in an unfavourable position for having external consultants PC noted that the London CIV has sent out a questionnaire on Local Investment but only 23 of the 34 authorities have responded. **Response to Referral Item** The Pensions Committee discussed the Pension Board Referral. They noted that: • There is a Shareholders agreement in place but owners have no way of ensuring the right strategic governance or authority over the board. • There is no real mechanism for the shareholders to get together to decide the policies, etc or check overall London CIV adherence to Strategy and Governance. The Leaders Committee in London Councils put forward the shareholders representatives on the shareholders committee and the 2 non-executive director posts. PC will be talking to the Leader after the elections. It was questioned how we get the Shareholders Committee the power to hold the CIV to account. Only sanction is as a shareholder but this governance is not developed. We are not set up to take the actions we would like to take. PC has drafted 2 letters – one to London Councils and another to the Society of London Treasurers who set up the CIV to ask questions on what is being done to get ownership. There is a tight timescale for the appointment to the Senior LGPS Officer (SLGPSO) and the Independent Advisor. RH noted there were skills shortages for both theses roles and suggested that appointments be made as soon as possible. PC advised that the 1st October 2026 deadline may slip a month or two. RH reminded colleagues that the SLGPSO will be a joint appointment and that the process for the SLGPSO appointment had not yet been set out. He also pointed out that at the moment there was an interim postholder covering this role. On the appointment of Independent Advisor it was thought that the Fund could amend MG's contract and was not required to have a competitive appointment process. The board was pleased that MG had expressed her willingness to stay on. RH asked that the administering authority put in place a timeline and a plan to make these appointments and report back to the next Pension Board. For the board to consider with regard to Fit for the Future: we are in one of the strongest positions in London given we are already 95% with the London	**PC**

	CIV. MG noted a job for this board is to ensure that Hampshire provides the right cash flow projections in order to plan outflows better. TN thanked officers who are dealing with this matter in particular, on a day-to-day basis. Officers and the committee have to find a different way of working, in order to manage the single massive contract (c£60b). Academy Trust: still an issue of submitting data to Hampshire. They have not paid the fine; they have closed 2 schools and opened 2 new schools, and moving staff within the schemes. There is no mechanism to enforce/recover debt but they can be reported to The Pension Regulator (TPR). Another option would be to offset the debt in the actuarial valuation. Agreed that TA should write to the Academy Trust advising they are being reported to TPR.	**TA**
10.	**REVIEW OF PENSION COMMITTEE (24/03/2026) PAPERS** Included in discussions above.	

Pensions Administration & Performance	Item 5

Committee	Pension Board
Contact Officers	Pete Carpenter - Finance Tunde Adekoya – Finance
Papers with this report	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) as of 31 March 2026. 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 in September 2021, indicating strong scheme engagement.
- 54% of members are registered on the portal, showing good digital adoption.
- 100% of administration cases were completed within SLA timelines, reflecting operational efficiency.
- Only 230 historic leaver cases remain unprocessed, down from over 4,161 at inception of the administration partnership.
- Member communication volumes are high, with over 141 calls received and 139 answered within 5 minutes in the quarter.
- McCloud main deadline was extended to 31 August 2026.
- Audit results show substantial assurance in two key areas, member deaths and Pension transfers.

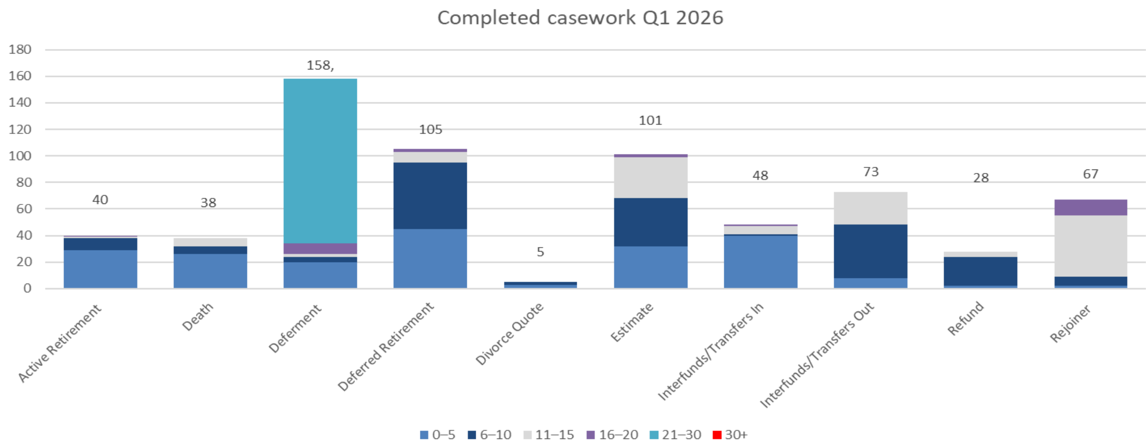
Membership

The chart below highlights the total scheme membership of 30,541 as of 31 March 2026, noting a reduction in active and deferred members since April 2025. This indicates potential demographic or employment changes impacting the scheme.

30,541 total members – reduction in active/deferred members since April 2025

Casework

All casework has been completed within service level agreements. The distribution of processing times shows strong performance overall, though some case types take longer, particularly deferred benefit-related work.



All casework completed within SLAs

Work in Progress

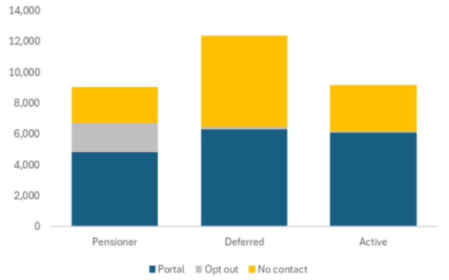
The table below provides a snapshot of outstanding casework as of 31 March 2026. There are 659 total outstanding cases, with 40% exceeding 30 days. The largest backlog is within interfunds and transfers in, indicating a key pressure area requiring attention.

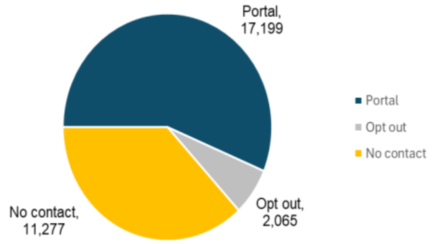
- **Total cases – 659**
- Outstanding > 30 days – 261 (40% of total)
- Largest contributor – Interfunds & Transfers IN (122 cases)

	Time since process set up						
Casework type	**0–5 days**	**6–10 days**	**10–15 days**	**16–20 days**	**21–30 days**	**>30 days**	**Total**
Active Retirement	3	0	2	0	1	1	**7**
Deaths	4	0	4	0	4	36	**48**
Deferred Benefits	7	23	20	30	31	20	**131**
Deferred Retirement	12	7	8	0	0	1	**28**
Divorce Quote	1	0	0	0	0	0	**1**
Divorce actual	0	0	0	0	0	1	**1**
Estimates	7	9	12	7	4	48	**87**
Interfunds and transfers in	2	8	8	7	12	122	**159**
Interfunds and transfers out	3	1	1	1	1	6	**13**
Refunds	5	4	0	0	0	0	**9**
Rejoiners/aggregation	30	31	35	28	25	26	**175**
TOTAL	**74**	**83**	**90**	**73**	**78**	**261**	**659**

Portal Registration

This table shows that 53.61% of members are registered for the portal, with relatively even engagement across active, deferred, and pensioner groups. However, a significant number of members remain without contact or have opted out, presenting an opportunity to improve digital engagement.

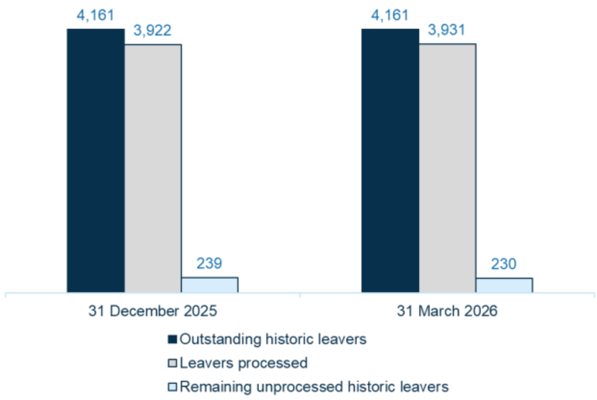




53.61% of members are registered, relatively even engagement across membership types

Historic Leavers

This slide outlines the status of historic leavers. While most cases have been processed, 230 remain outstanding. Employers have been reminded, but no active chasing is underway, indicating a managed but slow resolution approach.



Not actively chasing outstanding queries – LBH have reminded employers

Internal Audit

This slide summarises internal audit outcomes. Substantial assurance ratings have been confirmed for member deaths and pension transfers. Reviews of payroll and benefit calculations are ongoing, and cyber security assessment is in draft stage, indicating a generally strong control environment.

Member Deaths	Pension Transfers	Pensions payroll and benefit calculations	Cyber Security
All payments related to deceased members are calculated correctly and paid promptly to the correct recipient, minimising the risk of overpayments	Processes and controls are in place to support the accuracy and timeliness of transfers in and out of the schemes administered by HPS.	Annual review of processes and controls which ensure accurate calculation of lump sums and pensions, maintenance of pensioner data and secure, accurate and timely payroll running process.	Provide assurance over the cyber security arrangements within HPS and the UPM application.
Substantial rating confirmed	**Substantial rating confirmed**	**Testing and analysis in progress, final report due end of May**	**Evidence gathering completed – draft report due April**

McCloud Update

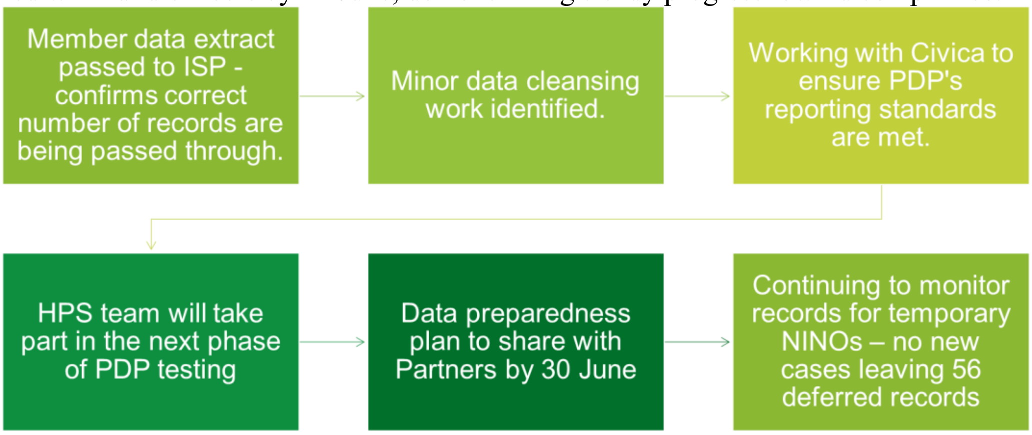
This slide provides an update on McCloud remedy work. Most categories are complete, with pensioner cases still ongoing and 145 outstanding. Overall, the work is largely complete and transitioning into business-as-usual operations.

Group description	Number of folders in scope at Feb 25	Number of cases where underpin applies	Position at 31 August 2025	Current status
Pensioner	1,698	260	Determination made to extend deadline to 31 August 2026	145 outstanding
Active	2,108	N/A - value is calculated as part of ABS process and not stored	McCloud information provided on ABS	Complete
Deferred	2,415	270	McCloud information provided on ABS	Complete
Deceased	161	23	Work completed by 31 August 2025	Complete
Club Transfer out	9	9	Work completed by 31 August 2025	Complete
Full Commutation	42	1	Work completed by 31 August 2025	Complete
Club Transfer in	5	0	N/A	N/A
PSO divorce debit	0	0	N/A	N/A
Transfer Out	566	0	N/A	N/A

McCloud work largely complete and part of BAU. Two pensioner underpins due to date (both < £20).

Pensions Dashboard

This slide outlines progress on the Pensions Dashboard Programme. Data extraction has been successful, minor cleansing is required, and further testing is planned. A data preparedness plan will be shared with fund officers by 30 June, demonstrating steady progress toward compliance.



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 6

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 2026.

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

			Pensions Board Members							Advisers & Actuary	
Training Event	Organiser	Date	Roger Hackett	Tony Noakes	Vacant	Vacant	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 markets-end of year review and 2026 Forecast	Fisher	1/8/2026	0.75								
Sackers Quarterly Legal update	Sackers	2/5/2026	1								
Webinar on the Own Risk Assessment (ORA).	Hymans Robertson	2/12/2026	0.75								
Tri-Borough Training	Tri-Boroughs	2/13/2026	3.25					3.25			
Good Governance - requirements & implementation	Hymans Robertson	2/17/2026	0.75	0.75				0.75	0.75		
Aon Update Pod Cast Good Governance	Aon	2/25/2026	0.33								
Assessing the Iran Strikes: Geopolitical Risks and Portfolio Implications	Neuberger	3/3/2026	0.75								
Building "Fit for the Future" LGPS Teams: Senior Roles, Pay and Governanc	Aon	On demand	1								
Fisher Market Update and Forecaste	Fisher	3/19/2026	2								
Closing Pensions Accounts Masrch 2026	Hymans Robertson	On demand	1	1							
Strategic Pension Planning: Aligning for long-term impact	Howden	3/26/2026	1								
Hymans - Current Issues in The LGPS -	Hymans Robertson	On demand		1					1		
Turning your LGPS Traing Strategy into Action	Hymans Robertson	4/22/2026	1								
Multi-Asset Markets Webinar: Stabilize Your Core	Barings	2/19/2026		0.5				0.5			
LGA's LGPS Governance Conference Highlights	LGA	On demand		1							
Escalation in the Middle East - Development & Market Implications	Russel Investments	3/4/2026						1			
Protecting the member Experience in a Changing World	AON	5/6/2026	1								
Quasrterly Legal Update	Sackers	On Demand	1								
Local Pension Board Chairs Meeting with SAB	SAB	5/12/2026	1.5								
Other Training Hours				2.5					1		
Total Training Hours January-December 2026			17.08	6.75	0	0	0	5.5	2.75	34.75	15
*Required Minimum PB Annual Training Hours (14 Hours)			14	14	14	14	14	14			

Keys
- Meets Prorata Annual Requirement
- On track to Prorata Annual Requirement less 2 hours
- Did Not Meet Requirement

*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.

			Pensions Board Members							Advisers & Actuary	
Training Event	**Organiser**	**Date**	**Roger Hackett**	**Tony Noakes**	**Vacant**	**Vacant**	**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 markets-end of year review and 2026 Forecast	Fisher	08/01/2026	0.75								
Sackers Quarterly Legal update	Sackers	05/02/2026	1								
Webinar on the Own Risk Assessment (ORA).	Hymans Robertson	12/02/2026	0.75								
Tri-Borough Training	Tri-Boroughs	13/02/2026	3.25					3.25			
Good Governance - requirements & implementation	Hymans Robertson	17/02/2026	0.75	0.75				0.75	0.75		
Aon Update Pod Cast Good Governance	Aon	25/02/2026	0.33								
Assessing the Iran Strikes: Geopolitical Risks and Portfolio Implications	Neuberger	03/03/2026	0.75								
Building “Fit for the Future” LGPS Teams: Senior Roles, Pay and Governance	Aon	On demand	1								
Fisher Market Update and Forecaste	Fisher	19/03/2026	2								
Closing Pensions Accounts Masrch 2026	Hymans Robertson	On demand	1	1							
Strategic Pension Planning: Aligning for long-term impact	Howden	26/03/2026	1								
Hymans - Current Issues in The LGPS -	Hymans Robertson	On demand		1					1		
Turning your LGPS Traing Strategy into Action	Hymans Robertson	22/04/2026	1								
Multi-Asset Markets Webinar: Stabilize Your Core	Barings	19/02/2026		0.5				0.5			
LGA's LGPS Governance Conference Highlights	LGA	On demand		1							
Escalation in the Middle East - Development & Market Implications	Russel Investments	04/03/2026						1			
Protecting the member Experience in a Changing World	AON	06/05/2026	1								
Quasrterly Legal Update	Sackers	On Demand	1								
Local Pension Board Chairs Meeting with SAB	SAB	12/05/2026	1.5								
Other Training Hours				2.5					1		
Total Training Hours January-December 2026			**17.08**	**6.75**	**0**	**0**	**0**	**5.5**	2.75	**34.75**	**15**

***Required Minimum PB Annual Training Hours (14 Hours)**			14	14	14	14	14	14			

Keys

(green)	Meets Prorata Annual Requirement
(amber)	On track to Prorata Annual Requirement less 2 hours
(red)	Did Not Meet Requirement
(blue)	

Work Programme & Future Agenda — Item 7

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 2026/27.

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 04 November 2026 in Committee Room 4 at 2pm. Based on the workplan, the agenda is currently:

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

Proposed Dates for 2026/27 meetings
04 November 2026
03 February 2027

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	Q3 26	Q4 26	Q1 27
Governance - Board matters					
Election of chair	Every 3 Years	Dec-25			
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	Feb-26			Y
Review of Effectiveness of the Board	Bi-Annual	Apr-23		Y	
Training Update	Quarterly	Apr-26	Y	Y	Y
Work Programme & future agenda	Quarterly	Apr-26	Y	Y	Y
Governance - Other Fund matters					
Review of recent Pensions Committee meeting	Quarterly	Apr-26	Y	Y	Y
Compliance with Pensions Regulator Code of Practice	Quarterly whilst new Code assessed	Apr-26	Y	Y	Y
Regulatory Update	As required				
Pensions Administration & Performance	Quarterly	Apr-26	Y	Y	Y
Governance	Quarterly	Apr-26	Y	Y	Y
Draft Policies (ahead of approval by Pensions Committee)	As required				

(1) Roger Hackett

Governance Update – PART I	Item 8

Committee	Local Pensions Board
Reporting Officers	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with this report	Training Policy Changes Breaches Log

REASON FOR ITEM

This paper has been produced to provide the Pensions Board knowledge of recorded breaches within the Fund and other governance issues.

RECOMMENDATIONS

That the Board note the report and consider any further information required.

1. Note Policy updates
2. Note Breaches Log
3. Note the Cyber Policy update

SUPPORTING INFORMATION

Under section 70(1)(a) of the Pensions Act 2004, scheme managers, members of pension boards and any person who is otherwise involved in the administration of a public service pension scheme, are required by law to report breaches to the Pensions Regulator (TPR).

The Information Commissioner (ICO) is the UK's independent body set up to uphold information rights. The Pension Fund is also required to report breaches concerning personal data to the ICO and can also be reported to the ICO for breaches of information rights. These would more likely relate to breaches concerning the General Data Protection Regulation (GDPR), Subject Access Requests (SAR) and Freedom of Information (FOI)

Training Policy Update

Members are advised that a draft of the revised Pension Fund Training Policy is currently being developed. The document attached highlights the key changes proposed when compared with the 2023 version, including updates to reflect the latest regulatory requirements, the introduction of a role-based CPD framework, enhanced competency assessment arrangements, stronger integration with the Fund's governance framework, and expanded training requirements and reporting arrangements.

The draft Training Policy, together with the proposed Training Strategy, will be presented to the Pension Board in October once the review has been finalised.

Cyber Policy (Cyber Hygiene) - Update
The Fund's Cyber Security Strategy recognises that cyber hygiene is a key defence against cyber threats and is the responsibility of all Pension Committee members, Pension Board members and Fund officers. Cyber hygiene refers to the day-to-day practices that help protect Fund data, assets and systems, including the secure use of email accounts, strong passwords and multi-factor authentication, phishing awareness, safe remote working, protection of devices, secure handling of confidential information, appropriate use of AI tools, and prompt reporting of any cyber incidents or suspicious activity. The aim is to reduce the risk of data breaches, fraud, service disruption and reputational damage to the Fund.

In line with the Strategy, Pension Board and Pension Committee members are required to receive regular cyber risk training, with all training recorded in the Fund's training log. Fund officers also receive mandatory cyber security awareness training as part of their induction and ongoing annual development programme.

Aon has been requested to provide dedicated cyber hygiene training for Pension Board members, Pension Committee members and officers. The session is expected to cover current cyber threats facing pension funds, phishing and social engineering risks, cyber governance responsibilities, secure handling of pension scheme data, cyber incident awareness and practical cyber hygiene measures for those involved in Fund governance. The training will support the Fund's compliance with The Pensions Regulator's cyber security expectations and strengthen cyber resilience across the Fund.

Officers are currently considering suitable dates for the training session, and a proposed date will be communicated to members once confirmed.

Breaches log Update
The attached breaches log is maintained to inform the Pensions Board of incidents that have occurred. Not all breaches are required to be reported to the regulatory bodies.

One breach was recorded during the quarter under review. On 20 April 2026, Hampshire Pension Services inadvertently sent annual return queries relating to a Hillingdon employer to the West Sussex Pension Fund. West Sussex confirmed that the email was not opened and was deleted immediately. The incident was assessed as low risk and assigned a green rating, with no evidence of unauthorised access to or misuse of data.

FINANCIAL IMPLICATIONS
Some breaches could result in fines from regulatory bodies.

LEGAL IMPLICATIONS

Legal implications have been included in the breaches log.