

MEETING : LOCAL PENSION BOARD (LPB)

DATE : 13 March 2026

VENUE : Conference Room 1 SHQ/Teams

PRESENT: Steve Beaton, Nick Foster, Ann Read, John Tyrell, Rob Olivier (dialled in), Andrea Batchelor (dialled in), Jo Shippey (dialled in), Stuart Smith (dialled in)

Item	Decision/Outcome	Action By
<p>Apologies: Tracey Stradling, Caz Lee (AL - notes produced using ChatGPT summary and checked against recording post meeting 17/03/26)</p>		
<p>Purpose: To discuss the Pension Regulator’s new Code of Practice, the need for compliance, and whether to progress with external support (Aon) to complete the required work.</p> <p>Aon TPR Code Police and Fire Compliance model and training support.pdf</p> <p>Context & Background</p> <ul style="list-style-type: none">• The Pension Regulator has issued a new Code of Practice that all pension boards must comply with.• At the recent LGA Annual Pensions Conference, Services were advised to undertake a comprehensive compliance review potentially using a recommended provider (Aon).• The purpose of the review is to:<ul style="list-style-type: none">○ Assess current processes and policies.○ Identify gaps or risks.○ Provide a clear roadmap to achieve compliance.○ Demonstrate best practice and protect the board from future challenge. <p>Supplier Options & Costs</p>	<p>Unanimous agreement to proceed with Option 3 (£8,000).</p> <p>Stuart advised funding not currently in the budget, but it is a mandatory requirement, £8k is reasonable and can be found. No need to write a Business Case for CFO consideration, appropriate that it has been agreed here.</p> <p>Actions Agreed</p> <ul style="list-style-type: none">• Steve to contact Commercial Team to confirm purchasing requirements and initiate the process with Aon.• Stuart to check with Matthew via CFO group which other FRS' have used the model and pass details	<p>Steve</p> <p>Stuart/Steve</p>

Aon offered three options, all based around a compliance model:

1. £4,000 – Excel-based compliance model with light guidance.
2. £6,000 – Compliance model + 4 hours of additional support.
3. £8,000 – Full package, including a full-day on-site visit.

The LGA recommended Aon; they've already worked with another Fire & Rescue Service that uses WYPF as their administrator.

Discussion Points

Why external support is needed:

- Board members recognised we do not have the specialist knowledge to determine compliance themselves.
- Training and experience gaps mean an independent assessment is necessary.
- This process provides a formal, qualified opinion on what the Service must do.

Workload concerns:

- The compliance work could take 12–18 months.
- Significant board input will be required.
- However, starting the process demonstrates engagement if the Regulator audits or challenges.

Longer-term implications:

- The £8k option appears to be a one-off baseline review, not an ongoing contract.
- In future years, the Board could move to lighter-touch reviews.
- Would want to contact the other FRS who have already used Aon to understand workload impacts.

to Steve so he can make contact and gather further insight.