From:	Chairman Kent Pension Board Corporate Director of Finance
To:	Pension Fund Committee – 29 September 2026
Subject:	Pension Board update
Classification:	Unrestricted

Summary:

This report summarises the Board meeting that took place on 3 September 2026.

Recommendation:

The Pension Fund Committee is recommended to note this update from Pension Board.

FOR INFORMATION

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1. Background

1.1 This briefing note has been prepared as a summary of the discussions at the meeting of the Pension Board on 3 September 2026.

2. Pension Board – 3 September 2026

2.1 At its meeting on 3 September 2026 the Kent Pension Board considered a varied agenda, and a number of the key items are considered below.

3. Detailed update on Pensions service delivery including a review of the Key Performance Indicators.

3.1. Head of Pensions Service delivery firstly noted the name change from Administration to Service delivery and the importance of reflecting the work of the team. She continued to update the Board on the key issues that were impacting the work of the team, and the plans for the development of the service.

3.2. The Head of Pensions Service delivery highlighted the work that the team were doing across all aspects of administration, including communications, working with. She noted work around improving data quality, Annual Benefit statements and McCloud

3.3. She continued to discuss the regulatory changes including Access and Fairness which were having a significant impact on the work of the team. She also noted recent changes to SCAPE rate and explained how this generated additional work.

4. Update on the work of the Pension Fund Committee

4.1. The Head of Pensions and Treasury (in the absence of the Chairman of the Committee) updated the Board on the work of the Committee in recent meetings. He specifically covered the ongoing review of the Fund's Investment strategy, investment pooling and Local Government Re-organisation.

4.2. He continued to discuss the Government's Pensions review and its impact on the Fund's Governance. The Fund had a schedule of changes needed and the Board were given an update on the necessary work.

5. Investment

5.1. The Pension Fund Investment and Treasury Manager presented an update on the work that was currently in progress to review the Fund's investment strategy. This work was also the subject of the Hot-topic training which took place ahead of the meeting. The Board were advised that they would be consulted on the Investment Strategy statement once it was finalised, ahead of the formal consultation.

6. Fund Governance

6.1 The Board reviewed the Fund's progress on a number of areas of the Business plan and were updated on the Budget. They also considered the updated progress on all governance changes and heard the plans to appoint an Independent Person.

7. Employer Governance Matters

7.1 Senior Accountant presented the report which covered the ongoing issues with back-dated employer admission agreements, and the work that was in progress to address this and manage the impact on the Fund. He also noted the performance in terms of contributions being received in a timely way from the Fund's employers.

8. Projects

8.1 The Senior Governance and Programme Manager updated the Board on a number of ongoing projects across all aspect of the Fund. She highlighted the tender for the Administration services which was due to be concluded by the end of the year. She also updated on progress on Cyber security.

9. Local Government Re-organisation

9.1 The Head of Pensions and Treasury presented an update on the work that had been undertaken on the impact of Local Government Reorganisation on the Fund. He noted that a paper was due to be taken to the Committee meeting to focus on the most likely outcome of the work. He also spoke about the workshop planned for October. The Board asked that their support for the recommendations be noted by the Committee.

9.2 It is to be noted that the Board meeting was held prior to the Government announcing the pause and review in the LGR programme.

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September 2026