

Appendix 2B - Service Plan Projects completed in 2023

Key Objectives	Tasks	
Administration Strategy		
Annual Projects		
Year End	YE complete but review and fine assessment still to be done	Complete
Annual Benefit Statement	All active and deferred statements published	Complete
Annual Allowance / Pension Savings	Calculate allowances & review exceptions	Complete
Annual Report	With external audit but on track for 1 December publication	Complete
Regulatory/Foundation		
MI & Insights on service levels	User Test & Sign-off	Complete
Employer number series	Testing and communications	Complete
McCloud (Fire)	Legislation published / Pre-legislation Category 1 remedy	Complete
Fire Exit	Handover completed	Complete
Transformation		
Website – members	Content review, update and upload	Complete
Rebrand	Delivery of remaining design assets	Complete
Leaver process - phase 1	New leaver team set up	Complete
Leaver process - phase 2	Process review - impact and scoping assessment	Complete
		Complete
Governance		
Annual review of governance arrangements	Review ToR of Committee and Investment Panel	Complete
	Review Governance Compliance statement	Complete
	Review register of interest forms	Complete
	Review scheme of delegation	Complete
	Review Conflicts of Interest Policy	Complete
	Review Training Strategy Policy	Complete
	Review Policy on Committee Representation	Complete
	Review Decision Making Matrix	Complete
Reporting to Avon Pension Fund Pension Board and Fire Service Pension Board	Support Board, education and training needs as required	Complete
Annual governance review for Pension Board	Review all items on governance checklist	Complete
Training Plan for Committee & Board members	Plan annual training programme for members	Complete
	Induction Training for new PC/PB members	Complete
		Complete
		Complete
Contract Retenders	Investment Advisor Contract	Complete
		Complete

Finance		
iConnect Project to improve process for reconciliation of contributions	Plan requirements of moving more employers to simplified LGPS50 form dependent on iconnect project; 2023 project	Complete
Final Accounts	Prepare accounts to meet B&NES internal deadline; update regulatory requirements	Complete
Investments		
Review of Hedging Strategies including LDI	Assess how contributing to reduction in risk, and governance; IP review Mercer recommendation in July 23; any changes to strategy to Sept PC. Additional work relating to the equity protection strategy reviewed by Panel in Dec. Recommendations to full Committee in Dec.	Complete
Review Climate targets and set new targets	Using 2022 data analyse fund and set new targets; PC workshop in October; PC decision Dec 23	Complete
Funding Strategy		
Death in Service Insurance	Implement captive arrangement; include in FSS after consulting employers	Complete