

Appendix 5 - Service Plan Monitoring 2024		
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Key Objectives	Current Phase of project	Completion Date of overall project	Status
Administration Change Programme			
Annual Projects			
Year End	Data validation & reconciliation with employers	Jun-24	In progress
Annual Benefit Statement	Planning	Aug-24	In planning
Annual Allowance / Pension Savings	Planning	Oct-24	In planning
Annual Report	Individual sections of report in progress	Dec-24	In progress
Regulatory/Foundation			
GMP – remedy & equalisation	Analysis of Mercer report	Dec-25	In progress behind schedule
Pensions Dashboard	Preparation of data, comms, governance, DAP Admin	Sep-25	In progress
McCloud Remedy (LGPS)	Remedy for pre October 2023 cases	Jul-25	In progress behind schedule
Pensions Increments - Correction Project	Investigation of root causes and rectification work	Dec-24	In progress
Transformation			
Website – employers	Content review, update and upload	Dec-24	In progress
Bulk processing, e.g. refunds	Process review - impact and scoping assessment	Mar-25	On hold
Organisational structure	Consultation Period has started	Jun-24	In progress behind schedule
My Pension Online – upgrade	Scope analysis & recommendation	Mar-25	On hold
New member onboarding	Rebranding of letters in progress	Mar-25	On hold
Other Admin Projects			
Process Control Project	Planning	Dec-24	On hold
Governance			
Annual review of governance arrangements	Review ToR of Committee and Investment Panel	Jun-24	Complete
	Review Governance Compliance statement	Jun-24	In progress
	Review register of interest forms	Jun-24	In progress
	Review scheme of delegation	Jun-24	In progress
	Review Conflicts of Interest Policy	Jun-24	In progress

	Review Training Strategy Policy	Jun-24	In progress
	Review Policy on Committee Representation	Jun-24	In progress
	Review Decision Making Matrix	Jun-24	In progress
Good Governance Review	Review any new requirements from Good Governance review once published eg - Workforce Plan	Mar-25	In planning
TPR SCOP requirements	Gap analysis & action plan for new requirements	Mar-25	In progress
Disaster Recovery	Review business continuity plan	Jun-24	In progress
	Cyber Security training officers/PC/PB	Dec-24	In progress
Annual governance review for Pension Board	Review all items on governance checklist	Sep-24	In planning
Training Plan for Committee & Board members	Plan annual training programme for members	Mar-24	Complete
Recruitment for Committee & Pension Board	Recruitment & Induction Training - new PC/PB members	Dec-24	In progress
Contract Retenders	Address Tracing and Identity Checking	Jun-24	Complete
	ISP provider for Pensions Dashboard	Jun-24	In progress
Finance			
iConnect Project to improve process for reconciliation of contributions	Set up new reconciliation process	Jun-24	In progress
Final Accounts	Prepare accounts to meet B&NES internal deadline; update regulatory requirements	May-24	Complete
Investments			
Local Impact Portfolio	Assess opportunities as they arise, invest/implement	Mar-25	In Progress
Nature Based Investments	Explore opportunities and define how construct portfolio	Mar-25	In Progress
Review progress on Climate targets	measure progress for y/e 23	Dec-24	In progress
Allocations to PE and LU	assess impact on strategy (especially allocation o illiquid bucket) if were to allocate in line with government 'ambition'	Sep-24	In planning
Pooling of legacy portfolios	How to transition IFM /Partners/liquidity fund into the pool In line with government guidance	Sep-24	In planning
Funding Strategy			

Interim Valuation	Planning, data provision to Actuary, fund & employer meetings and outcomes	Mar-25	In progress
2025 Valuation	Planning, data provision to Actuary, fund & employer meetings and outcomes	Mar-26	In planning