

<b>Appendix 3 - Service Plan Monitoring 2024</b>		
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Key Objectives	Current Phase of project	Completion Date of overall project	Status
<b>Administration Change Programme</b>			
<b>Annual Projects</b>			
Year End		Jun-24	Complete
Annual Benefit Statements		Aug-24	Complete
Annual Allowance / Pension Savings	Statements preparation	Oct-24	In Progress
Annual Report	Proof reading in progress	Dec-24	In Progress
<b>Regulatory/Foundation</b>			
GMP – remedy & equalisation	Analysis of Mercer report	Dec-25	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	Behind Schedule
Pensions Increments - Correction Project	Investigation of root causes and rectification work	Dec-24	In Progress
<b>Transformation</b>			
Website – employers	Content review, update and upload	Dec-24	In Progress
Bulk processing, e.g. refunds	Process review - impact and scoping assessment	Mar-25	Not Yet Started
Organisational structure	New structure in place, recruitment for vacant posts started	Jun-24	Complete
My Pension Online – upgrade	Scope analysis & recommendation	Mar-25	Not Yet Started
New member onboarding	Rebranding of letters in progress	Mar-25	Not Yet Started
<b>Other Admin Projects</b>			
Process Control Project	Consultant recommendations being reviewed	Dec-24	Not Yet Started
Software Procurement	Planning & preparation	Jan-25	In Progress
<b>Governance</b>			
Pension Committee Governance arrangements	annual review of terms of reference & policies	Jun-24	Complete
Good Governance Review	Review any new requirements from Good Governance review once published eg - Workforce Plan	Mar-25	Not Yet Started
TPR SCOP requirements	Gap analysis & action plan for new requirements	Mar-25	In Progress
Disaster Recovery	Business continuity plan review in progress	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 Progress
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

<b>Finance</b>			
iConnect Project to improve process for reconciliation of contributions	Set up new reconciliation process	Jun-24	Complete
Final Accounts	Prepare accounts to meet B&NES internal deadline; update regulatory requirements	May-24	Complete
<b>Investments</b>			
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, include in RI Report	Dec-24	In Progress
Allocations to PE and LU	assess impact on strategy (especially allocation to illiquid bucket) if were to allocate in line with government 'ambition'	Sep-24	Not Yet Started
Pooling of legacy portfolios	How to transition IFM /Partners/liquidity fund into the pool In line with government guidance	Sep-24	Complete
<b>Funding Strategy</b>			
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