

<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	Complete
Annual Report	With Auditors	Dec-24	In Progress
<b>Regulatory/Foundation</b>			
GMP – remedy & equalisation	Recommendations taken to Pension Board Dec 24	Dec-25	Behind Schedule
Pensions Dashboard	Preparing to appoint an ISP provider	Sep-25	In Progress
McCloud Remedy (LGPS)	Guidance received, work commencing on Pensioner population	Jul-25	In Progress
Pensions Increments - Correction Project	Phase 1 & 2 complete - Remaining cases to be resolved as BAU work	Dec-24	In Progress
<b>Transformation</b>			
Website – employers	New website on track to be launched Dec 24	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 continues	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	Recommendations received, now being reviewed for implementation	Dec-24	In Progress
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	One West assisting with new Business continuity plan. 1st draft received Nov 24	Jun-24	Behind Schedule
	Cyber Security training officers	Dec-24	Complete
Annual governance review for Pension Board	Review all items on governance checklist	Sep-24	Complete

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	AH fund selected with Avon sleeve. Now assessing SME finance opportunities, doing due diligence. Nov Panel considered recommendation	Mar-25	In Progress
Nature Based Investments	Panel training session in Nov. Developing portfolio spec with Brunel pool.	Mar-25	In Progress
Review progress on Climate targets	Presented climate assessment at Sept PC meeting as part of RI report.	Dec-24	Complete
Allocations to PE and LU	Superseded by Labour gov agenda; disclosing in line with Annual report guidance.	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	Interim outcome reported to PC and largest employers	Mar-25	Complete
2025 Valuation	Valuation plan agreed. Demographic analysis will be done in 1Q25. FSS drafting in 1Q25	Mar-26	In Progress