

Business Plan 24/25 Quarter 3 Update for Local Pension Board

Ref	Action	Timescale	RAG Rating at Q2	Comments
1	Annual Pensioners Newsletter issued	April-June 2024	Completed	No further update
2	Annual benefit statements issued	By 31 August 2024	Completed	No further update
3	Member Self Service, expanding the number of users	April March 2025	Green	PAS currently working towards updating the member self service to a new version of the product called Engage. All members of the fund will be contacted as part of this update to encourage system take up
4	Annual Allowance statements issued	By 5 October 2024	Completed	Issued by deadline to all members
5	Employer Engagement/training event	November 2024	Completed	Employer training events now held quarterly
6	Administration performance - KPIs reported to the Staff and Pensions Committee and Local Pensions Board	Quarterly	Green	Ongoing
7	Review of Pension Fund website	Quarterly	Green	Ongoing
8	Review of complaints and compliments received, and report to Staff and Pensions committee during the year	Quarterly	Green	Ongoing
9	McCloud Project	March 2025	Green	Work continuing on underpin and error processing in line with statutory guidance.

10	Data quality review	Annually	Green	Current common data score sitting at 94.5% and scheme specific data score 94.75%
11	Develop pension dashboards	Ongoing	Green	ISP contract now signed with Heywood's. Work to progress on data quality and tracing exercise for 'gone away' members.
12	Monitor employer contribution performance through the year	Monthly	Green	Ongoing
13	Support the development of new Border to Coast fund products, for example the property fund	As funds launch	Green	PFISC training to be organised on the performance monitoring of UK and Global Alpha funds before March committee meeting.
14	Continue to move the investment mix towards the long-term Strategic Asset Allocation	Ongoing	Green	The long-term outlook is within the Strategic Asset Allocation.
15	Appropriate engagement with the governance of Border to Coast via the Joint Committee, Operational Officers Group, and Section 151 Meetings, and through the exercising of shareholder voting rights	Ongoing	Green	WPF officers and members engage with BTC at all levels by attending and contributing to discussions on the long-term strategy of the pool and product development.
16	Respond to the new pooling guidance arising from the LGPS next Steps on Investments Consultation	December 2024	Completed	Response signed off by additional PFISC meeting in January 2025 and submitted by 16th January deadline
17	Deliver the Pension Fund Annual General Meeting, aiming for positive feedback from all stakeholders	November 2024	Completed	AGM held on 15th November at Warwick Racecourse with presentations from Fund officers, The Pensions Regulator and Club Vita

18	Production of draft statement of accounts	May 2024	Completed	Draft 2023/24 statement of accounts were issued by the deadline of 31 May 2024
19	Publication of Annual Pension Fund Report	November 2024	Green	Draft report pending the Independent auditor's report published on Fund website on 29th November.
20	Regular and effective review and management of Fund risks	Quarterly	Green	Quarter 3 to be reported to committee, no significant changes are noted
21	Maintenance of a Policy Register / schedule for policy reviews, and the timely delivery of policy reviews	Quarterly	Green	Policy register updated to align with Border to Coast policy review timetable.
22	Maintenance of business continuity planning	Ongoing	Green	New desktop training exercise to be arranged in Q4 in line with Critical Services Plan
23	Respond to the Scheme Advisory Board Good Governance Review	Dependent on issue of requirements	Green	Response will be included in the 'In Fit for the Future' consultation response
24	Respond to the tPR General Code of Practice that became live in March 2024	December 2024	Green	Compliance check report taken to SPC meeting in December 2024. The full governance review report will be presented at March 2025 meeting.
25	Testing of cyber security arrangements	Ongoing (Intervals as agreed by the Fund)	Green	Phishing test completed by officers in September with additional training provided for staff
26	Succession planning for committee and board membership	March 2025	Green	Drafting an updated Local Pension Board recruitment policy is one of the actions arising from the Governance Review

27	Maintenance of a training strategy and training log	Quarterly	Green	National Knowledge assessment report issued by Hymans in December 2024 to inform future training session strategy.
28	Further develop the Fund's Climate Risk Strategy and the Fund's approach ESG, including the development of goals and milestones and monitoring of metrics	Ongoing	Green	Responsible Investment, Voting and Climate risk policy updated taken to Sep/Dec PFISC meetings
29	Implement TCFD disclosure requirements	March 2024	Green	Report will replace the Carbon Footprint report and will be included in 24/25 Annual Report
30	Engage with pooling partner funds and Border to Coast on climate change and RI developments	Quarterly	Green	WPF is engaging with BTC and pooling partner funds to develop climate and RI products. The Fund has committed to the Climate Opportunities Fund - a new offering from BTC.