

## NYPF 2023/2026 Business Plan Update November 2023

## Appendix 3

### RAG rating:

**Green** – completed or not yet due

**Orange** – ongoing, carried forward to 2024/25

**Red** – outstanding, overdue

Key Activity			Resource
<b>Administration</b>			<b>Head of Pensions Administration</b>
Action	Timescale	Progress Update	
McCloud remedy	Q3 2023/24	In progress – data being checked and updated to records. Missing data being gathered. Project plan created and next steps identified.	Orange
Data quality improvement	Q4 2023/24	In progress – data cleanse ongoing, records being corrected from issues identified by annual data scoring exercise	Orange
Backlogs	Q2 2023/24	Completed – backlogs reduced to 4 weeks. Continued review and monitoring is in place to maintain position.	Green
Key Activity			Resource
<b>Business Improvement</b>			<b>Head of Pensions Administration</b>
Action	Timescale	Progress Update	
Complete roll out of employer portal	Q4 2023/24	In progress – roll out was paused for year-end processing but work has recommenced and additional resource has been added to the project team to increase speed of onboarding.	Orange
Complete website redevelopment	Q4 2023/24	In progress – user testing completed. Feedback being worked through, on target for go live 1 December 2023.	Orange
Key Activity			Resource
<b>Governance</b>			<b>Head of Pensions Administration/Head of Investments</b>
Action	Timescale	Progress Update	
SAB Good governance project	Q4 2023/24	Unable to progress – still waiting for DLUHC's response to SAB's action plan.	Orange
TPR Single Code of Practice	Q4 2023/24	Unable to progress – still waiting for new code to be issued.	Orange
Key Activity			Resource
<b>Funding</b>			<b>Pension Fund Committee/ Treasurer/ Head of Investments</b>
Action	Timescale	Progress Update	
Income monitoring	Q4 2023/24	In progress – preliminary discussions held with another Fund using the functionality. Business proposal prepared and submitted to T&C.	Orange
Key Activity			Resource
<b>Investment</b>			<b>Pension Fund Committee/ Treasurer/ Head of Investments</b>
Action	Timescale	Progress Update	
Responsible Investment	Q4 2023/24	TCFD reporting on hold, pending the publication of guidance by the Government. Delay of at least a year expected. In progress – on track to apply for signatory status to new Stewardship Code by the end of the current financial year.	Orange
Pooling and implementation of investment strategy	Q4 2023/24	In progress – workshops planned Q1 24/25 for UK opportunities, Climate opportunities and UK property as part of due diligence work before recommendations on commitments will be put to the Committee. Review of allocation ongoing.	Orange