

NYPF 2023/2026 Business Plan Update March 2024

Appendix 1

RAG rating:

Green – completed or not yet due

Orange – ongoing, carried forward to 2024/25

Red – outstanding, overdue

Key Activity			Resource
Administration			Head of Pensions Administration
Action	Timescale	Progress Update	
McCloud remedy	Q3 2023/24	In progress – all received data updated to records. Bulk calculations to be run on the test database.	
Data quality improvement	Q4 2023/24	Complete – data cleanse issues identified by annual data scoring exercise corrected.	
Key Activity			Resource
Business Improvement			Head of Pensions Administration
Action	Timescale	Progress Update	
Complete roll out of employer portal	Q4 2023/24	In progress – roll out will continue until every employer is onboarded.	
Complete website redevelopment	Q4 2023/24	Complete – new website was launched on 4 December 2023.	
Key Activity			Resource
Governance			Head of Pensions Administration/Head of Investments
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.	
TPR Single Code of Practice	Q4 2023/24	In progress – new code issued 10 January 2024. Assessment in progress and action plan to be created.	
Key Activity			Resource
Funding			Pension Fund Committee/ Treasurer/ Head of Investments
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.	
Key Activity			Resource
Investment			Pension Fund Committee/ Treasurer/ Head of Investments
Action	Timescale	Progress Update	
Responsible Investment	Q4 2023/24	TCFD reporting on hold, pending the publication of guidance by the Government. Delay to at least 2024/25 expected. Application for signatory status to new Stewardship Code delayed into 2024/25 due to other work pressures.	
Pooling and implementation of investment strategy	Q4 2023/24	In progress – workshops planned Q4 23/24 for UK Opportunities and Climate Opportunities, UK property deferred to Q1 24/25, as part of due diligence work before recommendations on commitments will be put to the Committee. Review of allocation ongoing.	