

NYPF 2025/26 Business Plan Update

RAG rating:

Green – completed or not yet due

Orange – ongoing, carried forward to 2026/27

Red – outstanding, overdue

| Key Activity | | | Resource |
|---------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Administration | | | Head of Pensions Administration |
| Action | Timescale | Progress Update | |
| McCloud remedy | Q4 2025/26 | In progress – Recalculation of benefits for affected members ongoing and members now being paid amended benefits. | |
| Targeted nomination form communications | Q3 & Q4 2025/26 | Not yet started – lack of resource has meant this activity has not yet been started. Due to other demands this activity has been shelved until a later date. | |
| Key Activity | | | Resource |
| Business Improvement | | | Head of Pensions Administration |
| Action | Timescale | Progress Update | |
| Improve self-service functionality | Q4 2025/26 | Completed – new member portal live 15 January. Enhanced self-service functionality will now be scoped and developed. | |
| Key Activity | | | Resource |
| Governance | | | Head of Pensions Administration/Head of Investments |
| Action | Timescale | Progress Update | |
| LGPS Fit for the future | Q4 2025/26 Q1 & Q2 2026/27 | Not yet started – Regulations and guidance expected early 2026/27. Activity carried over to the new business plan for completion in 2026/27. | |
| Key Activity | | | Resource |
| Investment | | | Pension Fund Committee/ Treasurer/ Head of Investments |
| Action | Timescale | Progress Update | |
| Responsible Investment | Q4 2024/25 | TCFD reporting on hold, pending the publication of guidance by the Government. Awaiting publication of the requirements for the new Stewardship Code, due in 2026. | |
| Pooling and implementation of investment strategy | Q1 2025/26 Q1 & Q2 2025/26 Q2 2025/26 | Investment commenced in Border to Coast's UK Property fund in Q2. Committee workshop to review Global Alpha in Q3. Committee workshop on Global Sustainable Bonds in Q4 (due for launch Q2 2026). Committee workshop on currency hedging in Q4. Detailed annual review of 3-4 of Border to Coast's funds each quarter. | |
| Automation of reporting | Q4 2024/25 | This was to be reviewed in 2025/26 once the new custodian contract has commenced. However, custodian arrangements across all Border to Coast funds are under review as part of developments to meet anticipated legislation and statutory guidance. In addition, a new finance system will be implemented by the Council, expected to be live from April 2026. | |

| Key Activity | | Resource |
|----------------------------|------------------|------------------------------------------------------------------------------------------------|
| Funding | | Head of Investments/Head of Pensions Administration |
| Action | Timescale | Progress Update |
| 2025 Valuation | Q1 2025/26 | Completed – agree assumptions and approach |
| | Q2 2025/26 | Completed – provide membership, employer & cashflow data |
| | Q3 2025/26 | Completed – respond to actuarial queries |
| | | Completed – organise valuation sessions for PFC and employers |
| | | Completed – distribute results to employers |
| Funding Strategy Statement | Q2 2025/26 | Completed – funding strategy statement consultation completed and now published on our website |