

## **Pension Advisory Board - Business Plan 2022/23**

### **Progress update on special activities and reviews**

#### **Business Planning and Performance**

<b>Planned activity</b>	<b>Current progress</b>
Agree programme of work and monitor progress	No special activities are planned but the Board held its first 'hybrid' meeting on 5 September.

#### **Compliance checks**

<b>Planned activity</b>	<b>Current progress</b>
Review arrangements for replacing/updating CIPFA guidance in the future	The Scheme Advisory Board (SAB) has established a new Compliance & Reporting Committee. A review of their workplan is reported to the PAB meeting in November.

#### **Governance arrangements**

<b>Planned activity</b>	<b>Current progress</b>
Review new tPR Combined Code for compliance requirements (due in October)	Expected to be issued in the autumn or possibly early 2023
Review any consultation from DLUHC on implementing the SAB proposals on future governance arrangements	Consultation not now expected until early 2023

#### **Administration procedures and performance**

<b>Planned activity</b>	<b>Current progress</b>
Consider scope for comparative standards and performance indicators	Scheme Annual Report published in May. SF3 data published by DLUHC in July.
Review controls relating to pensions/cyber scams	Board received a review and update of arrangements at its meeting in May

## Investment and funding

<b>Planned activity</b>	<b>Current progress</b>
Review revised guidance on investment strategy issued by DLUHC when available	Consultation expected later in 2022. The DLUHC issued a consultation on the governance and reporting of climate change risks on 1 September. A response was considered by the Board prior to the deadline for submission on 24 November.
Monitor progress on the valuation and changes to funding strategy	Progress reported to each meeting Revised Funding Strategy Statement reviewed at September meeting
Review any regulatory changes relating to compliance on pooling	Agreed to participate in observer arrangements for the ACCESS Pool Consultation expected later in 2022
Review guidance on responsible investment when issued	Consultation expected later in 2022

## Communications

<b>Planned activity</b>	<b>Current progress</b>
Review information provided on potential pensions/cyber scams	Issues raised at the May meeting