

Isle of Wight - Fund Governance Outlook - 2023 onwards

Green - On track Within accepted tolerances. No threat to delivery	Amber - Minor lag Corrective action and/or replan required. Potential risk to delivery.	Red - Significant lag Corrective action and/or potential escalation required. High risk to delivery	Complete - task closed
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Workstream	Activities	Status	Priority	Effort	Fund Rep	Year End													
						Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24		
Actuarial	Tender	not started	High	High	Jo T	Procurement for Tender						Tender review			PFC Recommendation				
Admin	Annual benefit statements	complete	High	n/a	Admin	BAU PRIORITY													
	Pension Saving statements	complete	High	n/a	Admin	BAU PRIORITY													
	Maintaining KPI's	at risk	High	n/a	Admin	BAU PRIORITY													
	Pensioner Payroll - maintenance	on track	High	n/a	Matthew	BAU PRIORITY													
	Record-keeping (data retention)	not started	High	Medium	Jo T	Identify requirements for record keeping policy						Create record keeping policy			Scheduled review date				
	Academy participation policy	on track	High	Medium	Jo T	Create policy document						Policy to PFC							
Data	TPR Data scoring	on track	High	Low	Matthew	Analysis of requirements and create DQ plan						Socialise proposal and metrics in place			Plan in place	Execute plan			
BAU	Retention of staff	at risk	High	Medium	Matthew / Jo T	Retention plan						Execute retention plan							
Governance	Recruitment/Induction - officers	at risk	High	Medium	Jo T	SME backfill - TBC													
	Governance Compliance Statement	in progress	High	High	Jo T	Input to annual report													
Projects	Systems projects - immediate payments	not started	High	Medium	Matthew							Plan and execute implementation							
	Systems projects - Enhanced admin to pay	in progress	High	Medium	Matthew	Plan and execute implementation													
	GMP reconciliation - pensioner fixes	in progress	High	Low	Matthew/Jo T	Ascertain population						Work with provider to remediate members						Complete by 07/03/2024	
ACCESS	Pooling consultation	complete	High	Medium	Jo T	input to consultation													
	Operator procurement	in progress	High	Low	Jo T	Input to operator procurement						Evaluation panel ??						Operator Appointment	
Investments	Strategy review - selection exercise for private debt	in progress	High	Medium	Jo T	Review and agree strategy proposed by Investment Adviser													
	Strategy review - selection exercise for infrastructure solutions	in progress	High	Medium	Jo T	Review and agree strategy proposed by Investment Adviser													
	Regular updates on access/pools	in progress	High	Low	Jo T	Committee update			Committee update			Committee update			Committee update				
	Investment Strategy Statement	in progress	High	Low	Jo T	Investment Strategy Review													
	Move to ACCESS Bond - due diligence on Schroder replacement	in progress	High	Low	Jo T	ACCESS bond move													
Risk	Disaster recovery - including BCP, Cyber risk, scenario planning	not started	High	High	Jo T / Matthew	Identify requirements for DR						Create DR plan engaging 3rd parties as required						Test and implement DR plan	
	Internal dispute resolution guide	in progress	High	Medium	Jo T	Review current IDR guide						Agree review cycle							
	Reporting breaches DRAFT	complete	High	Low	Jo T	Committee review													
	Risk register	in progress	High	2022/23	Jo T	Committee review						Revisit approach to risk register							
Finance & Accounting	Stat accounts at end of fin year - in time to include in council acs	not started	High	Medium	Jo C	2022/23 draft published						Prep for Stat Accounts - input to Council							
	Annual report for PF - end Oct	in progress	High	Low	Jo C	Prep for Annual Report													
	Audit - liaising with Auditors - no forewarning - 2023 dates confirmed	in progress	High	High	Jo C, Matthew, Jo T	Answering auditor questions - 30/10 - 06/12													
	Maintain cashflows and day to day accounting	on track	High	Low	Jo C	BAU PRIORITY													
Committee and Board	Committee/board meetings cycle	on track	High	High	Jo T	PFC/LPB update		PFC update		LPB update		PFC update		LPB update		PFC update		PFC update	