



2025-08
ITEM 13

Scheme Advisory Board Workplan

Review of Activities

1. This report provides an update on the current status of the LGPSAB Workplan (Appendix) and highlights progress in certain areas. Recommendations

2. The Board are asked to:

- i. Note the updated position for all Workplan items;
- ii. Agree representatives to the E&W SAB working groups
Appoint Davena Rankin to Responsible Investment Advisory Group
Appoint Ross Fraser (Dumfries and Galloway) and – Kim Russell (Lothian) as observers to Good Governance or Knowledge and Skills workgroups, subject to clarification on the groups remits.
- iii. Nominate a representative to the next SLGPS Funds meeting (2 October, in Inverness or online)
- iv. Provide further direction and steer as appropriate

Appendix

Current workplan areas

No.	Title	Description	Output Required	Completion Date	Update
1	SAB Training Plan	The SAB has an agreement to ensure appropriate training for all SAB Members on an ongoing basis.	An action plan covering training and communications actions for the Board was previously agreed. Training plan to be developed annually.	Completed	Workshop training is available on SAB website for new SAB members. Proposed to close item.
2	Structure Review	Following from the data collection exercise, to complete a review of the structure of the Scottish LGPS.	A report from the SAB to Scottish Government outlining its views.	Autumn 2025	SAB “Fit for the Future” seminar to be convened.
3	Good Governance	To review the guidance from Pensions Regulator/ E&W SAB	A report to SAB with recommendations to SAB for guidance/ best practice.	Ongoing	Proposed: SAB group to reconvene to consider responses from questionnaire to boards.
4	Transparency of Investments	To consider how to improve transparency across the Funds in relation to investment decisions.	The SAB agreed to fund annually the ongoing maintenance and development of a web portal for boards to share and analyse transparency data.	Ongoing	SAB observer on E&W Transparency group to report back to SAB.
5	Publication of an Annual Report	To publish an Annual Report which sets out the work of the SAB and the financial position regarding the LGPS Funds in Scotland	Annual Report to be prepared	Ongoing, annual.	Draft report to SAB in August 2025

No.	Title	Description	Output Required	Completion Date	Update
6	Valuation Outcomes and Impact on Cost Cap	A quadrennial agenda item whereby GAD will inform the SAB on the outputs of the most recent scheme-wide valuation exercise and provide advice on any impact on the cost cap.	To allow the Board to consider the information provided by Funds from the recent valuation exercise.	Ongoing, quadrennial	Cost cap not breached in 2020 valuation. GAD now undertaking 2024 valuation. GAD will regularly update SAB on progress.
7	Cessation Valuation: Guidance	To consider a range of matters raised as a result of recent activity on cessation valuations	Two areas previously considered by SAB and Scottish Government on 1) regulation review and 2) good practice guidance for Funds.	Report from Working Group submitted to SPPA.	Guidance agreed to be based on advice in new Funding Strategy Statement guidance. Funds have asked for further guidance for consistency.
8	Climate Reporting	To consider potential reporting on climate related disclosure by Pension Funds in Scotland	The Scottish Government is considering introducing Regulations in Scotland similar to likely Regs in England & Wales on climate reporting. The SAB will be asked for its advice on this.	Ongoing	The SAB Working Group to convene once the position regarding climate reporting is confirmed for E&W.

Original Workplan Items now Standing Items on Board Meeting Agendas

No.	Title	Description	Output Required	Anticipated Timescale	Update
1	Communications Strategy	To consider an appropriate strategy on communications for members and on guidance for funds where required	This item will be a standing meeting item and will ensure that the Board are communicating effectively with all stakeholders		No further update.
2	Review of Regulations	A standing item to ensure that regulations reflect legislation and are fit for purpose.	This item will be a standing meeting item and will inform/reflect the Board's response to existing regulations or those in draft form.		To be considered under the SPPA's Agenda item.
3	Funding Levy mechanism	To agree a mechanism to allow the Scheme Advisory Board to fund the development work required to carry out its role.	That an agreed levy approach is agreed to support the work of the Board.	Ongoing	The SAB agreed at its 10th May 2023 meeting to bring forward a paper on developing a proportionate robust and transparent levy for future years to the 29th November 2023 meeting. The levy is agreed for 2024/25 with a further paper on future years as part of SAB Budget to be considered in November 2024 – SAB to note this will be February 2025 meeting

SAB working groups – current

Good Governance	SAB members: Davena Rankin; Many Watt; Joint Secretaries Fund Advisors: tbc
Board References	SAB members: Simon Mountford, Andrew Thompson Joint Secretaries Fund advisors: Albert Chen, Laura Colliss Actuarial Advisor SPPA Representative
Invest Local	Joint Secretaries Fund advisors: Albert Chen, Richard McIndoe, Tracey Russell SPPA Representative Scot Govt DG Economy

SAB representatives and observers on E&W SAB groups

Responsible Investment Advisory Group	Kenny Dick, Davena Rankin Proposed
Gender Pension Gap Working Group	Davena Rankin
Joint CIPFA Technical Working Group	Richard McIndoe (Strathclyde)
Compliance and Reporting Committee	Richard McIndoe (Strathclyde)
Transparency Group	Alan Sievwright (Lothian)
Funding Strategy Statement Working Group	Erin Murray (Lothian)
Good Governance Working Group	Ross Fraser (Dumfries and Galloway) OR Kim Russell (Lothian) Proposed
Knowledge and Skills Working Group	Ross Fraser (Dumfries and Galloway) OR Kim Russell (Lothian) Proposed
Investment Committee	David Richardson

There is also a Communications group (to promote the LGPS), but this is run by the LGA via the LGPC. Alison Robb from Lothian Pension Fund sits on this.

There is an outstanding invitation for the SAB to nominate an observer (a Fund Officer) to the Peer Support Offer Working Group.