



2026-02
ITEM 10

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 two representatives for the Invest Local Group.
- iii. Nominate a representative to the next SLGPS Funds meeting (22 April 2026, in Aberdeen or online)
- iv. Close the Transparency item
- v. Provide further direction and steer as appropriate

Current workplan areas

No.	Title	Description	Output Required	Completion Date	Update
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.	Mid-2026	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	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.	A web portal for boards to share and analyse transparency data.		“Byhiras” system is due to be retired, and new systems made available on Norfolk Framework. Proposed to close this item.
5	Publication of an Annual Report	To publish an Annual Report which sets out the work of the SAB and the financial position of LGPS Funds in Scotland	Annual Report to be prepared	Ongoing, annual.	Data collection in mid-2026, draft report to SAB in summer 2026.
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	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.

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		and provide advice on any impact on the cost cap.			
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	There has been no progress in E&W. Proposed SAB seek guidance from Scottish Ministers on this item after elections.

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	To ensure that the SAB is communicating effectively with all stakeholders	Ongoing	Changes were agreed in 2025, to be periodically reviewed.
2	Review of Regulations	A standing item to ensure that regulations reflect legislation and are fit for purpose.	Responses to Ministerial requests and proposed revision of existing regulations (as part of SPPA report).	Ongoing	To be considered under the SPPA's Agenda item.
3	Funding Levy mechanism	To ensure the Scheme Advisory Board can fund the work required to carry out its role.	That an agreed levy approach is agreed to support the work of the Board (as part of SAB Budget report).	Ongoing	The level of the levy and the methodology for apportioning it to the funds will be kept under review.

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	SAB members: Two to be agreed 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
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	Kim Russell (Lothian)
Knowledge and Skills Working Group	Ross Fraser (Dumfries and Galloway)
Investment Committee	David Richardson
Peer Support Offer Working Group	Jill Murray (Scottish Borders)

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