

Scheme Advisory Board

HYBRID MEETING – 25 NOVEMBER 2024

ITEM 8 – PAPER E

BOARD ANNUAL REPORT

Background

1. Updates on the Board's projects and workplan are well documented throughout the year in the Board and Committee papers and minutes which are available on [the Board's website](#). However, it is acknowledged that there isn't currently a single source of information which specifically gives a periodic overview of the activities of the Board, its committees, working groups and the work of the Secretariat to support the scheme.
2. A brief overview of the work of the Board has been covered in the Scheme Annual Report [Chair's statement](#) which, on top of providing scheme-level data, provides some commentary on the Board's work in the relevant reporting period.
3. However, the Scheme Annual Report is compiled using the previous financial year's fund annual reports which aren't available until the end of the calendar year, so the Chair's statement inevitably looks back at activities from up to two years previously. It is suggested that it would be of greater benefit for more up to date information about the work of the Board to be provided outside of the Scheme Annual Report.

Proposal

4. The Secretariat would like to establish a new communication channel to provide information on the Board's work and has discussed this with the Chair. This would take the form of a 'Board Annual Report'. It is proposed that the publication of this new report would coincide with setting the Board's workplan and budget and will cover:
 - Main achievements from the last 12 months
 - A fuller overview of how the Board's budget has been spent, the membership and attendance record of Board and Committee members and activities over the previous 12 months
 - The Board's workplan for the upcoming 12 months
 - Confirmation of key meeting dates and any other important events in the Board's calendar.
5. The report will first be published at the end of December 2024 and therein each subsequent December, covering activities in the calendar year. It is proposed that the report will be drafted by the Secretariat and cleared by the Chair but largely will be created from the Board's agreed workplan.

Scheme Advisory Board

6. As the Secretariat team is increasing with a new team member starting in December, it is expected that more communication initiatives can be developed to promote the Board's work ensuring funds and key stakeholders are kept informed of the Board's work undertaken and planned work on behalf of the scheme.

Recommendation – that the Board agrees the proposal set out above.
