



Scottish Public
Pensions Agency
Buidheann Peinnseanan
Poblach na h-Alba

Scottish Teachers' Pension Board

2023-24 Annual Report

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This report was approved by the Scottish Teachers' Pension Board on 13 September 2024.

1. Introduction

This report covers the main work of the Scottish Teachers' Pension Board (the "Pension Board") from 1 April 2023 to 31 March 2024.

More detailed information about the Pension Board, including its Terms of Reference, membership, agendas and minutes of its meetings are available on SPPA's website. [Teachers Pension board | SPPA \(pensions.gov.scot\)](https://www.pensions.gov.scot/teachers-pension-board)

2. Update from the Independent Chair

This is my second report to members and there have been changes in both your Pension Board and the SPPA itself, with the Pensions Agency Chief Executive retiring and my Vice Chair resigning due to other commitments. I look forward to working with Stephen Pathirana who has come in as new Chief Executive, and Virginia Burke who joins me as your new Vice Chair.

Last year I told you that the theme for the coming years would be transition with a focus on implementation of the Remedy 2015 changes and working to improve data quality. Both these tasks are massively, important and interlinked, as we cannot deliver the level of service we would like to deliver without either.

As in the previous year, the inability of the scheme to meet statutory requirements to provide Annual Benefit Statements (ABS) to all eligible members on time has been a source of frustration for your Board. The SPPA has spent considerable amount of effort in establishing a plan to remediate this. Sadly, the complexity of implementing the Remedy work will mean that, once again, ABS will not be available to all members with those who have been impacted by Remedy receiving theirs in Q1 2025. This is of course sub optimal and will require another report to the Pensions Regulator.

Looking forward the Remedy program of work will move to the next phase, with the communication of options starting to be provided to those members affected by the rectification of benefits from early 2025 onwards. I cannot emphasise enough what a herculean task it is for the SPPA to manage this process. As a board we agree that it's critical that it is done correctly, and we have agreed with the SPPA that accuracy should not be sacrificed for speed.

Pensions Administration

The Pension Board has a comprehensive plan for agendas for its meetings, covering a wide range of issues relating to pensions administration and governance.

The Agency reported to the Pension Board at each meeting on the performance of its services to members of the Scottish Teachers' Pension Scheme. Scheme Membership figures can be found in Annex A. A new employers charter has been developed to drive data quality improvement which will work alongside the data improvement plan which was started in 2022 – for the scheme to perform at its most effective the SPPA relies on timely and accurate submissions from employers in Scotland.

The progress that has been made in communication with both members and employers is encouraging. There are regular employer newsletters, webinars and useful tools on the website which aim to make members pensions journeys as smooth as possible.

During the year, the Chair/Vice Chair of the Pension Board observed meetings of the Scheme Advisory Board, the body responsible for advising the Scottish Minister on changes to the Scheme rules. The Chair/Vice Chair also updated the Scheme Advisory Board on the Pension Board's activities. The Board would like to place on record their appreciation of the work of the Agency's staff, both in supporting the Board throughout the year and in their delivery of the administration of the Scheme to members and employers.

I would also like to thank members who have continued to demonstrate commitment and diligence in their role on the Board, and pay particular thanks to those Board members who have retired after their term ended – without the engagement of the people and organisations who nominate members to the Board to serve the scheme could not be administered successfully.

Mark Cook
Independent Chair of Scottish Teachers' Pension Board

3. Board Governance

3.1 Board membership and meetings

Richard Giles stepped down as Vice Chair in February 2024. 1 member stepped down and 3 new members joined the Board. Current membership information can be found on the [SPPA website](#).

All meetings held during 2023-24 were quorate and hybrid; some members attended in person at SPPA office in Tweedbank and others joined remotely.

Name	Role	Date of joining	Attendance			
			31 May 2023	06 Sep 2023	06 Dec 2023	28 Feb 2024
Mark Cook	Independent Chair	01 Sep 22	✓	✓	✓	✓
Richard Giles	Independent Vice Chair	01 Sep 20	✓	✗	✗	✓
David McGinty	Member representative	14 Sep 17	✓	✓	✗	✓
Drew Morrice	Member representative	14 Sep 17	✗	✓	✓	✓
Graham Hutton	Member representative	1 Feb 20	✓	✗	✗	✓
Leah Stalker	Member representative	01 Apr 18	✓	✗	✗	✗
Maureen Kennedy	Member representative	01 Jan 23	✓	✓	✗	✗
Andrew McGoff	Employer representative	01 Feb 21	✓	✓	✓	✓
Cllr Brian McGinley	Employer representative	01 Sep 21	✗	✗	✗	✓
Louise Wright	Employer representative	01 Feb 21	✓	✓	✓	✓
Kirsty Robb	Employer representative	01 Apr 23	✓	✓	✓	✓
Stuart Hunter	Member representative	01 Apr 23	✓	✓	✓	✓
Suzanne McLeod	Employer representative	28 Mar 24	NA	NA	NA	NA

3.2 Board effectiveness

The Pension Board participated in an annual self-assessment exercise in January 2023, the results of which will inform future meetings. In addition, the Chair and Vice Chair engaged regularly with SPPA by participating in monthly meetings with the Corporate Governance team as well as quarterly calls with SPPA Chief Executive and Chairs and Vice-Chairs of other Pension Boards.

3.3 Board training and development

SPPA surveyed Board members to gauge knowledge to analyse development needs, and addressed key topics in a series of webinars through the year which Board members were invited to attend:

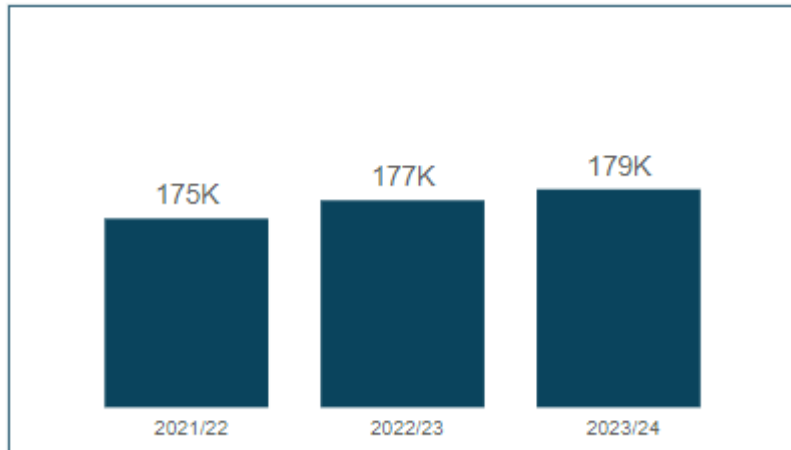
Topic	Delivered by	Date
External Engagement	SPPA Communications	Jul 2023
Risk and Incident Management	SPPA Risk	Sep 2023
TPR Code of Practice	TPR	Mar 2024

3.4 Board costs

The Pension Board incurred costs of £5,640 in fees and expenses over the course of 2023-24.

Annex A - Scheme Membership

There are a total of 178, 945 members of which 39% are pensioners, and 11% deferred members. Total membership is 0.8% higher than 2022/23.



Members	2022/23	2023/24
Active	79,306	79,242
Deferred	18,674	19,768
Pensioner	69,805	70,044
Survivor/Dependant	9,694	9,891
Grand Total	177,479	178,945