



ASSOCIATION OF PROFESSIONAL PENSION TRUSTEES

## **PRESS RELEASE**

# **APPT Chair comments on Annual Funding Statement**

**6 May 2026**

**Rachel Croft, Chair of APPT, commented:**

*“The statement represents good news for both DB members and sponsoring employers with many more schemes in much better funding positions than a few years ago. This opens up new avenues to consider use of surplus potentially with both members and employers able to benefit. We are keen to see the TPR statement in this area, which is promised soon, as trustees and sponsoring employers may be reluctant to reach conclusions ahead of this.*

*“Given the recent DWP consultation on trusteeship and governance has only just closed for comment and that TPR’s review of professional trustee firms remains ongoing, it is probably not surprising that there are fewer comments on trusteeship than we might have expected in the statement. We look forward to continuing to work with DWP and TPR in this area so as to ensure that any policy developments build on and enhance the evident current successful governance in the sector.”*

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### **Notes to editors:**

The **Association for Professional Pension Trustees (APPT)** is the industry body for professional trustees of occupational pension schemes, working to encourage best practice within the sector and promote the interests of its members. Our members work as professional trustees at over 2,000 schemes of all types, including many trustee boards for defined benefit and defined contribution schemes including DC master trusts. Our members each typically work on multiple appointments and in total are responsible for managing schemes with assets of over £1.2 tn. The APPT is one of the two recognised accreditation bodies for professional trustees, responsible for promoting and maintaining high standards amongst practitioners. Every year, members have to renew their accreditation, confirming they are working to the standards required and evidencing they have pursued their professional development over the preceding 12-months.

**Association of Professional Pension Trustees**

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