

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration	
D	1	A	<b>IMPROVE FUNDING LEVEL</b> Funding level to increase from current levels of 70% (Taken from IAS26 Report)	>70%	GD	75.0%	31/03/13	75.0%	31/03/10	→ 0.0%	
C	2	<b>TRANSFERS IN</b>									
		M	Transfer in quotations processed within 10 days of receiving all the required information	90%	RB	79.5%	Apr 15 - Dec 15	76.0%	Apr 15 - Sept 15	↑ 3.5%	
		M	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	90%	RB	82.1%	Apr 15 - Dec 15	86.4%	Apr 15 - Sept 15	↓ -4.3%	
		<b>TRANSFERS OUT</b>									
		M	Transfer out quotations processed within 20 days	90%	RB	83.0%	Apr 15 - Dec 15	77.5%	Apr 15 - Sept 15	↑ 5.5%	
		M	Transfer out payments processed within 10 days	90%	RB	37.2%	Apr 15 - Dec 15	38.1%	Apr 15 - Sept 15	↓ -0.9%	
		<b>RETIREMENTS</b>									
		M	Retirement options to members within 15 days	90%	RB	27.6%	Apr 15 - Dec 15	17.7%	Apr 15 - Sept 15	↑ 9.9%	
		M	Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%	RB	96.7%	Apr 15 - Dec 15	96.6%	Apr 15 - Sept 15	↑ 0.1%	
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%	RB	93.0%	Apr 15 - Dec 15	93.6%	Apr 15 - Sept 15	↓ -0.6%	
		<b>DEFERRED RETIREMENTS</b>									
		M	Retirement options to members within 15 days	90%	RB	22.3%	Apr 15 - Dec 15	22.2%	Jun 15 - Sept 15	→ 0.1%	
		M	Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%	RB	83.7%	Apr 15 - Dec 15	78.6%	Jun 15 - Sept 15	↑ 5.1%	
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%	RB	89.9%	Apr 15 - Dec 15	92.3%	Jun 15 - Sept 15	↓ -2.4%	
		<b>DEATHS</b>									
M	Acknowledgement of a death within 5 days of receiving the notification.	90%	RB	94.2%	Apr 15 - Dec 15	93.0%	Apr 15 - Sept 15	↑ 1.2%			
M	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	90%	RB	54.0%	Apr 15 - Dec 15	51.7%	Apr 15 - Sept 15	↑ 2.3%			
M	Payment of death lump sum will be made within 10 days of receipt of all the required information.	90%	RB	97.8%	Apr 15 - Dec 15	97.0%	Apr 15 - Sept 15	↑ 0.8%			
A	3	<b>EMPLOYER AND MEMBER SERVICE - CALLS</b>									
M	85% of calls received to the customer helpline to be answered.	85%	RB	85.1%	Apr 15 - Dec 15	83.0%	Apr 15 - Sept 15	↑ 2.1%			
M	85% of calls received to the employer helpline to be answered.	85%	RB	94.6%	Apr 15 - Dec 15	94.2%	Apr 15 - Sept 15	↑ 0.4%			
C	4	<b>CUSTOMER SATISFACTION/SURVEY</b>									
Q	Overall <b>member</b> satisfaction score for employers to be 85%.	85%	RB	81.4%	Apr 15 - Dec 15	80.0%	Apr 15 - Sept 15	↑ 1.4%			
Q	Overall <b>employer</b> satisfaction score for employers to be 85%.	85%	RB	100.0%	Apr 15 - Dec 15	100.0%	Apr 15 - Sept 15	→ 0.0%			
B	5	<b>INVESTMENT RETURNS/OVERALL FUND PERFORMANCE</b>									
M	Returns to be within 2% of the benchmark (3 Yr Rolling) (West Midlands Pension Fund)	VARIANCE +/- 2%	GD/MC	BENCHMARK 6.53%	Dec-15	BENCHMARK 5.87%	Sep-15	↓ -0.16%			
				ACTUAL 8.50%		ACTUAL 8.00%					
				RELATIVE 1.97%		RELATIVE 2.13%					
C	6	<b>BENEFIT STATEMENTS</b>									
A	ABS issued to 90% of eligible active members by 31st August 2015 (measurement is against extended deadline following correspondence with TPR)	90%	RB	81.0%	Oct-15	83.0%	Sep-14	↓ -2.0%			
A	DBS issued to 85% of eligible deferred members by 31st August 2015	85%	RB	98.0%	Jul-15	89.0%	May-14	↑ 9.0%			
A	7	<b>CONTRIBUTIONS RECEIVED</b>									
M	<b>Main Fund</b> 98% (total value) of contributions to be received by the due date.	98%	DK	98.0%	Apr 15 - Dec 15	97.5%	Apr 15 - Sept 15	↑ 0.5%			
M	<b>Travel Fund</b> 98% (total value) of contributions to be received by the due date.	98%	DK	97.2%	Apr 15 - Dec 15	96.5%	Apr 15 - Sept 15	↑ 0.7%			
		<b>CLEAN AUDIT REPORT</b>									
		Receive an unqualified audit opinion from the Main Funds external auditors	Clean Report	Yes	Year to	Yes	Year to				

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration
A	8	A	Annual audit returns no significant findings	0 significant findings	DK	● 0	31/03/2015	● 0	31/03/2014	→ 0
			Receive an unqualified audit opinion from the Travel Funds external auditors	Clean Report		Yes	Year to 31/03/2015	Yes	Year to 31/03/2014	
			Annual audit returns no significant findings	0 significant findings		● 0		● 0		→ 0
<b>EXTERNAL ACCREDITATION</b>										
A	9	M	The Fund to be shortlisted for 75% of the awards in which it is entered	75%	RH	Applications	Apr 15 - Dec 15	Applications	Apr 15 - Sept 15	→ 0.0%
						8		7		
						No. Pending		No. Pending		
						0		1		
						No. Shortlisted		No. Shortlisted		
						8		6		
Percentage Shortlisted	Percentage Shortlisted									
● 100%	● 100%									
M	Retain CSE, IIP and CIPFA Governance accreditations	100%	RH	● 100%	Apr 15 - Dec 15	● 100%	Apr 15 - Sept 15	→ 0.0%		
<b>SICKNESS ABSENCE</b>										
A	10	M	Average number of days lost to sickness per FTE member of staff. Sickness absence to be under 6 days per annum per member of staff - cumulative.	6 days	ALL	● 5.0	Apr 15 - Dec 15	● 3.9	Apr 15 - Sept 15	↓ 1.1
<b>COST PER MEMBER</b>										
A	11	Q	Administration and governance cost per member to be reduced from budgeted figure of £21.41.	£20	ALL	● £20.45	Dec 15 (forecast)	● £20.66	Sept 15 (forecast)	↑ -£0.21
<b>TRAINING HOURS</b>										
A	12	Q	Average CPD per Fund employee to be 22 hours or more.	22 hours	ALL	● 29.6	Sep-15	● 16.8	Jun-15	↑ 12.8
<b>DATA QUALITY</b>										
A	13	Q	Invalid or temporary NI number	0%		● 0.25%	Sep-15	● 0.25%	Jun-15	→ 0.00%
			Member has no address	0%		● 4.14%		● 1.62%		↓ 2.52%
			Member is active but has not received contributions for 12 months	0%		● 0.00%		N/A		N/A
			Non Active member with missing date of leaving	0%		● 0.40%		N/A		N/A
			Active Member has no earnings in last 12 months	0%		● 4.64%		N/A		N/A
			No entries in basic/pensionable/other salary	0%		● 1.37%		N/A		N/A
			Member has no Contribution History	0%		● 4.24%		N/A		N/A
<b>TRUSTEE TRAINING AND PENSIONS BOARD</b>										
A	14	M	Satisfaction rate from feedback of trustee training/pension board events to be 90%.	90%	RH	● 100.0%	Apr 15 - Dec 15	● 100.0%	Apr 15 - Sept 15	→ 0.0%
			Attendance rate of trustees/board members at training events.	85%		● 59.7%	Apr 15 - Dec 15	● 57.9%	Apr 15 - Sept 15	↑ 1.8%
			Amount of training provided to trustees/board members during the year.	22 hours		● 29.5	Apr 15 - Dec 15	● 19.5	Apr 15 - Sept 15	↑ 10.0
<b>INFORMATION TO BE PUBLISHED QUARTERLY</b>										
A	15	Q	Expenditure exceeding £500	One month after quarter end	DK	● 27-Jan-16	Dec-15	● 23-Oct-15	Sep-15	N/A
			Transactions on a Government Procurement Card			● 29-Jan-16		● 23-Oct-15		
			Procurement information			● 31-Dec-15		● 09-Oct-15		
			Invitations to tender for goods and/or services with a value that exceeds £5,000.					● 09-Oct-15		
Procurement information Contracts, commissioned activity, purchase orders, framework agreements and any other legally enforceable agreement with a value that exceeds £5,000.		● 31-Dec-15	● 09-Oct-15							
<b>STAFF TURNOVER</b>										
A	16	M	Staff turnover to be between 5-10% in a financial year (Calculated as no. of leavers/no. of posts at start of year)	5% - 10%	RH	● 12.8%	Apr 15 - Dec 15	● 5.20%	Apr 15 - Sept 15	↓ 7.6%
<b>AVAILABILITY OF ONLINE SERVICES</b>										
A	17	M	Website and web portal to be available 95% of the time (based on working hours as monitored)	95%	RH	● 94.2%	Jul 15 - Dec 15	● 91.7%	Jul 15 - Sept 15	↑ 2.5%
		M	Number of occurrences web portal is unavailable (average per month)	10 per month		● 12.7	Jul 15 - Dec 15	● 18.0	Jul 15 - Sept 15	↑ -5.3
		M	Number of members predicted to be registered on web portal by 31 March 2016	50,000		● 39,243	Dec-15	● 34,844	Sep-15	↑ 4,399

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration
<b>QUARTERLY ACCOUNTS</b>										
A	18	Q	Days taken to prepare quarterly accounts	20 days	DK	● 29 days	Dec-15	● 33 days	Sep-15	↑ -4
<b>QUALIFICATIONS</b>										
A	19	Q	At least 75% of staff to hold a relevant qualification	75%	ALL	● 58.5%	Dec-15	● 56.6%	Sep-15	↑ 1.9%
<b>COMPLAINTS MONITORING</b>										
A	20	M	All complaints to be completed within 20 working days of receipt	100%	RH	● 90.3%	Apr 15 - Dec 15	● 92.9%	Apr 15 - Sept 15	↓ -2.6%

OBJECTIVES KEY	
A	To be a top performing fund
B	To achieve target investment returns
C	To provide excellent customer service
D	To meet our funding strategy

FREQUENCY KEY	
A	Annual
Q	Quarterly
M	Monthly