

Appendix 1

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration
D	1	IMPROVE FUNDING LEVEL								
	A	Funding level to increase from current levels of 70%		>70%	GD	<div><div></div></div> 81.0%	31/03/16	<div><div></div></div> 75.0%	31/03/13	<div><div></div></div> 6.0%
C	2	TRANSFERS IN								
		M	Transfer in quotations processed within 10 days of receiving all the required information	90%	RB	<div><div></div></div> 87.6%	Apr 16 - Mar 17	<div><div></div></div> 94.7%	Apr 16 - Dec 16	<div><div></div></div> -7.1%
			Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	90%		<div><div></div></div> 87.7%		<div><div></div></div> 85.3%		<div><div></div></div> 2.4%
		TRANSFERS OUT								
		M	Transfer out quotations processed within 20 days	90%	RB	<div><div></div></div> 54.0%	Apr 16 - Mar 17	<div><div></div></div> 43.6%	Apr 16 - Dec 16	<div><div></div></div> 10.4%
			Transfer out payments processed within 10 days	90%		<div><div></div></div> 82.3%		<div><div></div></div> 74.2%		<div><div></div></div> 8.1%
		RETIREMENTS								
		M	Retirement options to members within 15 days	90%	RB	<div><div></div></div> 41.1%	Apr 16 - Mar 17	<div><div></div></div> 37.1%	Apr 16 - Dec 16	<div><div></div></div> 4.0%
			Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		<div><div></div></div> 97.2%		<div><div></div></div> 97.2%		<div><div></div></div> 0.0%
			New retirement benefits processed for payment following receipt of election within 5 days	90%		<div><div></div></div> 94.6%		<div><div></div></div> 94.3%		<div><div></div></div> 0.3%
		DEFERRED RETIREMENTS								
		M	Retirement options to members within 15 days	90%	RB	<div><div></div></div> 85.1%	Apr 16 - Mar 17	<div><div></div></div> 83.1%	Apr 16 - Dec 16	<div><div></div></div> 2.0%
			Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		<div><div></div></div> 96.0%		<div><div></div></div> 96.2%		<div><div></div></div> -0.2%
			New retirement benefits processed for payment following receipt of election within 5 days	90%		<div><div></div></div> 93.3%		<div><div></div></div> 92.3%		<div><div></div></div> 1.0%
		DEATHS								
		M	Acknowledgement of a death within 5 days of receiving the notification.	90%	RB	<div><div></div></div> 93.5%	Apr 16 - Mar 17	<div><div></div></div> 92.3%	Apr 16 - Dec 16	<div><div></div></div> 1.2%
			Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	90%		<div><div></div></div> 66.2%		<div><div></div></div> 55.0%		<div><div></div></div> 11.2%
			Payment of death lump sum will be made within 10 days of receipt of all the required information.	90%		<div><div></div></div> 98.9%		<div><div></div></div> 98.8%		<div><div></div></div> 0.1%
A	3	EMPLOYER AND MEMBER SERVICE - CALLS								
		M	85% of calls received to the customer helpline to be answered.	85%	ST	<div><div></div></div> 87.5%	Apr 16 - Mar 17	<div><div></div></div> 87.7%	Apr 16 - Dec 16	<div><div></div></div> -0.2%
		M	85% of calls received to the employer helpline to be answered.	85%	ST	<div><div></div></div> 95.3%	Apr 16 - Mar 17	<div><div></div></div> 95.8%	Apr 16 - Dec 16	<div><div></div></div> -0.5%
C	4	CUSTOMER SATISFACTION/SURVEY								
		Q	Overall <b>member</b> satisfaction score for employers to be 85%.	85%	RB	<div><div></div></div> 99.9%	Apr 16 - Mar 17	<div><div></div></div> 99.9%	Apr 16 - Dec 16	<div><div></div></div> 0.0%
		Q	Overall <b>employer</b> satisfaction score for employers to be 90%.	90%	RB	<div><div></div></div> 97.0%	Apr 16 - Mar 17	<div><div></div></div> 97.9%	Apr 16 - Dec 16	<div><div></div></div> -0.9%
B	5	INVESTMENT RETURNS/OVERALL FUND PERFORMANCE								
		M	Returns to be 0.5% above the benchmark (3 Yr Rolling) (West Midlands Pension Fund)	VARIANCE +/- 1%	GD/ Heads of Portfolios	BENCHMARK 10.90%	Mar-17	BENCHMARK 9.87%	Dec-16	<div><div></div></div> 0.00%
						ACTUAL 13.00%		ACTUAL 11.97%		
						<div><div></div></div> 2.10%		<div><div></div></div> 2.10%		
B	5	M	Returns to match the benchmark (3 Yr Rolling) (ITA Fund)	VARIANCE + 0%	GD/ Heads of Portfolios	BENCHMARK 9.63%	Mar-17	BENCHMARK 8.84%	Dec-16	<div><div></div></div> 0.35%
						ACTUAL 9.76%		ACTUAL 8.62%		
						<div><div></div></div> 0.13%		<div><div></div></div> -0.22%		
		BENEFIT STATEMENTS								
			ABS issued to 90% of eligible active members by 31st August 2016	90%		<div><div></div></div> 82.0%	Aug-16	<div><div></div></div> 81.0%	Oct-15	<div><div></div></div> 1.0%

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C	6	A	DBS issued to 85% of eligible deferred members by 31st August 2016	85%	RB	<div><div></div></div> 99.0%	Aug-16	<div><div></div></div> 98.0%	Jul-15	<div><div></div></div> 1.0%		
A	7	CONTRIBUTIONS RECEIVED										
		M	Main Fund 98% (total value) of contributions to be received by the due date.	98%	DK	<div><div></div></div> 98.2%	Mar-17	<div><div></div></div> 98.6%	Dec-16	<div><div></div></div> -0.5%		
			Travel Fund 98% (total value) of contributions to be received by the due date.	98%		<div><div></div></div> 99.7%	Mar-17	<div><div></div></div> 99.6%	Dec-16	<div><div></div></div> 0.1%		
A	8	CLEAN AUDIT REPORT										
		A	Receive an unqualified audit opinion from the Main Funds external auditors	Clean Report	DK	Yes	Year to 31/03/2016	Yes	Year to 31/03/2015	<div><div></div></div> 0		
			Annual audit returns no significant findings	0 significant findings		<div><div></div></div> 0		<div><div></div></div> 0				
			Receive an unqualified audit opinion from the Travel Funds external auditors	Clean Report		Yes	Year to 31/03/2016	Yes	Year to 31/03/2015			
			Annual audit returns no significant findings	0 significant findings		<div><div></div></div> 0		<div><div></div></div> 0				
A	9	EXTERNAL ACCREDITATION										
		M	The Fund to be shortlisted for 75% of the awards in which it is entered	75%	RH	Applications 10	Apr 16 - Mar 17	Applications 10	Apr 16 - Dec 16	<div><div></div></div> 0.0%		
						No. Pending 1		No. Pending 1				
						No. Shortlisted 9		No. Shortlisted 9				
						Percentage Shortlisted <div><div></div></div> 100%		Percentage Shortlisted <div><div></div></div> 100%				
		M	Retain CSE, IIP and CIPFA Governance accreditations	100%	RH	<div><div></div></div> 100%	Apr 16 - Mar 17	<div><div></div></div> 100%	Apr 16 - Dec 16	<div><div></div></div> 0.0%		
		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.	6 days	ALL	<div><div></div></div> 7.2	Apr 16 - Mar 17	<div><div></div></div> 6.3	Apr 16 - Dec 16 (Projection)	<div><div></div></div> 0.9
A	11	COST PER MEMBER										
		Q	Administration and governance cost per member.	£22	ALL	<div><div></div></div> £17.64	Mar 17	<div><div></div></div> £20.31	Dec 16 (Forecast)	<div><div></div></div> -£2.67		
A	12	Q	Average CPD per Fund employee to be 22 hours or more per year.	22 hours	ALL	<div><div></div></div> 40.1	Apr 16 - Mar 17	<div><div></div></div> 38.7	Apr 16 - Dec 16 (Projection)	<div><div></div></div> 1.4		
A	13	DATA QUALITY										
		Q	Invalid or temporary NI number	<1%		<div><div></div></div> 0.34%	Nov-16	<div><div></div></div> 0.28%	May-16	<div><div></div></div> 0.06%		
			Member has no address	<5%		<div><div></div></div> 2.04%		<div><div></div></div> 1.12%		<div><div></div></div> 0.92%		
			Member is active but has not received contributions for 12 months	<1%		N/A		N/A		N/A		
			Non Active member with missing date of leaving	<1%		<div><div></div></div> 0.01%		<div><div></div></div> 0.04%		<div><div></div></div> -0.03%		
			Active Member has no earnings in last 12 months	<1%		<div><div></div></div> 5.45%		N/A		N/A		
			No entries in basic/pensionable/other salary	<1%		<div><div></div></div> 1.29%		<div><div></div></div> 1.24%		<div><div></div></div> 0.05%		
			Member has no Contribution History	<5%		<div><div></div></div> 5.08%		<div><div></div></div> 5.68%		-0.60%		
A	14	TRUSTEE TRAINING AND PENSIONS BOARD										
		M	Satisfaction rate from feedback of trustee training/pension board events to be 90%.	90%	RH	<div><div></div></div> 97.6%	Apr 16 - Mar 17	<div><div></div></div> 97.3%	Apr 16 - Dec 16	<div><div></div></div> 0.3%		
			Attendance rate of trustees/board members at training events.	85%		<div><div></div></div> 73.3%	Apr 16 - Mar 17	<div><div></div></div> 69.5%	Apr 16 - Dec 16	<div><div></div></div> 3.8%		
Amount of training provided to trustees/board members during the year.	22 hours		<div><div></div></div> 67.5	Apr 16 - Mar 17		<div><div></div></div> 48.5	Apr 16 - Dec 16	<div><div></div></div> 19.0				
A	16	M	Staff turnover to be between 5-10% in a financial year	5% - 10%	RH	<div><div></div></div> 18.9%	Apr 16 - Mar 17	<div><div></div></div> 19.4%	Apr 16 - Dec 16	<div><div></div></div> -0.5%		
A	17	AVAILABILITY OF ONLINE SERVICES										
		M	Website and web portal to be available 95% of the time (based on working hours as monitored)	95%	RH	<div><div></div></div> 98.0%	Apr 16 - Mar 17	<div><div></div></div> 97.9%	Apr 16 - Dec 16	<div><div></div></div> 0.1%		
M	Number of occurrences web portal is unavailable	Fewer than 10 per month	<div><div></div></div> 4.8	Apr 16 - Mar 17		<div><div></div></div> 5.1	Apr 16 - Dec 16	<div><div></div></div> -0.4				

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		M	Number of members predicted to be registered on web portal by 31 March 2016	75,000		46,793	Mar-17	45,916	Dec-16	877
A	18	QUARTERLY ACCOUNTS								
		Q	Days taken to prepare quarterly accounts	20 days	DK	19.5 days	Dec-16	20.5 days	Sep-16	-1.0
A	19	QUALIFICATIONS								
		Q	At least 75% of staff to hold a relevant qualification	75%	ALL	63.4%	Mar-17	65.5%	Dec-16	-2.1%
A	20	COMPLAINTS MONITORING								
		M	All complaints to be completed within 20 working days of receipt	100%	RH	96.4%	Apr 16 - Mar 17	95.1%	Apr 16 - Dec 16	1.3%

OBJECTIVES KEY	
A	To be a leading performer in the LGPS sector
B	To achieve target investment returns
C	To provide excellent customer service
D	To ensure the solvency of the Fund and its ability to pay pensions

FREQUENCY KEY	
A	Annual
Q	Quarterly
M	Monthly