

27 April 2021

Report title	Corporate Plan 2021 – 2026	
Originating service	Pension Services	
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Recommendation for noting:

The Pensions Board is asked to note:

1. The Fund's Corporate Plan 2021-2026 which was approved by the Pensions Committee on 24 March 2021.

1.0 Purpose

- 1.1 To present the Board with the Fund's Corporate Plan 2021–2026, confirming the areas of focus and drivers for change over the next five years, together with the goals and ambitions for continuous development and delivery of a high quality service to our customers.

2.0 Corporate Plan 2021 – 2026

- 2.1 In our Service Plan 2020 – 2025 the Fund set out a number of key goals and ambitions which would enhance service delivery to members and employers, effecting efficiency in processes and developing tools for self-service in response to customers' changing needs and demands.
- 2.2 Over the last 12 months, the Fund has made significant steps to deliver on its ambitions with the go-live of Employer Hub, additional self-service functions for members on our pensions portal (including deferred retire online), transformation of our member offering with online webinars and E-books and ongoing investment pooling, as well as achieving industry standards of external accreditation. Work continues to review priorities and future requirements in response to the ever-changing environment in which we operate as well as ongoing customer feedback.
- 2.3 Looking forward to 2021, the Fund is conscious of the continued drivers for change with pending regulatory change, increasing service demand, rising expectations for information and risk management, together with increased oversight and reporting. In conjunction with changing customer focus and needs, heightened awareness of the protection of members from pension scams and the ongoing challenge to recruit and retain key skills all continue to be at the forefront of the Fund's evolving goals and ambitions.
- 2.4 As we set out our plan for 2021–2026 engagement and feedback from our governing bodies, employers and employees continues to shape our priorities including:
- Providing accessible information and support to our members and employers
 - Continuing to scan and plan for regulatory and sector changes which may impact our employers and their interaction with the Scheme
 - Ensuring the Fund continues developing activity as a responsible investor and employer
 - Providing a place of opportunity to collaborate and create training and skills within the region
 - Active participation in policy development and enhanced data and information management to support effective decision making
 - Effectively resourcing the Fund to deliver services and enable agility in working and service delivery arrangements to continue to build an inclusive and sustainable future for the Fund and its stakeholders.

2.5 In response to these drivers and demands, the Fund has developed its Corporate Plan 2021–2026, evolving it from a Service Plan, noting its focus and drive on more than just service delivery with internal focus and evolution of our business to ensure we develop with our customers.

2.6 A copy of the Corporate Plan 2021–2026 is attached at appendix A. This was approved by the Pensions Committee in March 2021, together with the Fund’s operational budget and medium term Financial Plan.

3.0 Financial implications

3.1 The continued change in both the administration and governance requirements of LGPS Funds together with increasing regulation continues to increase demands on the resources of Funds. The Fund is committed to developing its services for members investing in its resources to ensure efficient and effective operational practices and procedures are in place, supported by strong governance and risk management.

4.0 Legal implications

4.1 The Fund has a duty to comply with statutory and regulatory requirements in the management and administration of the Fund and it is obligated to report matters of material significance to the Pensions Regulator where breaches of those standards are identified.

5.0 Equalities implications

5.1 The Fund’s Corporate Plan has been drafted in consideration of its duties under the Equality Act. There are no direct equalities implications.

6.0 Environmental implications

6.1 There are no direct environmental implications.

7.0 Human resources implications

7.1 There are no direct human resources implications.

8.0 Corporate landlord implications

8.1 There are no direct corporate landlord implications.

9.0 Schedule of background papers

9.1 [Pensions Committee 24 March 2021 – Budget 2021/2022 and Financial Plan 2025/2026](#)

10.0 Schedule of appendices

10.1 Appendix A: Corporate Plan 2021 – 2026