

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration		
D	1	<b>IMPROVE FUNDING LEVEL</b>										
		A	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	76.0%	Apr 15 - Sept 15	89.0%	Apr 15 - Jun 15	↓ -13.0%		
		M	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	90%	RB	86.4%	Apr 15 - Sept 15	85.7%	Apr 15 - Jun 15	↑ 0.7%		
		<b>TRANSFERS OUT</b>										
		M	Transfer out quotations processed within 20 days	90%	RB	77.5%	Apr 15 - Sept 15	68.5%	Apr 15 - Jun 15	↑ 9.0%		
		M	Transfer out payments processed within 10 days	90%	RB	38.1%	Apr 15 - Sept 15	37.4%	Apr 15 - Jun 15	↑ 0.7%		
		<b>RETIREMENTS</b>										
		M	Retirement options to members within 15 days	90%	RB	17.7%	Apr 15 - Sept 15	21.4%	Apr 15 - Jun 15	↓ -3.7%		
		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	96.6%	Apr 15 - Sept 15	96.7%	Apr 15 - Jun 15	↓ -0.1%		
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%	RB	93.6%	Apr 15 - Sept 15	93.1%	Apr 15 - Jun 15	↑ 0.5%		
		<b>DEFERRED RETIREMENTS</b>										
		M	Retirement options to members within 15 days	90%	RB	22.2%	Jun 15 - Sept 15	30.7%	Apr 15 - Jun 15	↓ -8.5%		
		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	78.6%	Jun 15 - Sept 15	93.3%	Apr 15 - Jun 15	↓ -14.7%		
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%	RB	92.3%	Jun 15 - Sept 15	91.7%	Apr 15 - Jun 15	↑ 0.6%		
		<b>DEATHS</b>										
		M	Acknowledgement of a death within 5 days of receiving the notification.	90%	RB	93.0%	Apr 15 - Sept 15	93.1%	Apr 15 - Jun 15	↓ -0.1%		
		M	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	90%	RB	51.7%	Apr 15 - Sept 15	50.6%	Apr 15 - Jun 15	↑ 1.1%		
		M	Payment of death lump sum will be made within 10 days of receipt of all the required information.	90%	RB	97.0%	Apr 15 - Sept 15	95.6%	Apr 15 - Jun 15	↑ 1.4%		
		A	3	<b>EMPLOYER AND MEMBER SERVICE - CALLS</b>								
				M	85% of calls received to the customer helpline to be answered.	85%	RB	83.0%	Apr 15 - Sept 15	80.3%	Apr 15 - Jun 15	↑ 2.7%
M	85% of calls received to the employer helpline to be answered.	85%	RB	94.2%	Apr 15 - Sept 15	92.7%	Apr 15 - Jun 15	↑ 1.5%				
C	4	<b>CUSTOMER SATISFACTION/SURVEY</b>										
		Q	Overall <b>member</b> satisfaction score for employers to be 85%.	85%	RB	80.0%	Apr 15 - Sept 15	92.8%	Apr 15 - Jun 15	↓ -12.8%		
Q	Overall <b>employer</b> satisfaction score for employers to be 85%.	85%	RB	100.0%	Apr 15 - Sept 15	100.0%	Apr 15 - Jun 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 5.87%	Sep-15	BENCHMARK 10.22%	May-15	↑ 1.40%		
					ACTUAL 8.00%	ACTUAL 10.95%						
					RELATIVE 2.13%	RELATIVE 0.73%						
C	6	<b>BENEFIT STATEMENTS</b>										
		A	ABS issued to 90% of eligible active members by 31st August 2015	90%	RB	83.0%	Sep-14	87.0%	Sep-13	↓ -4.0%		
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	Main Fund 98% (total value) of contributions to be received by the due date.	98%	DK	98.9%	Apr 15 - Sept 15	99.14%	Apr 15 - Jun 15	↓ -0.2%		
M	Travel Fund 98% (total value) of contributions to be received by the due date.	98%	DK	100.0%	Apr 15 - Sept 15	100.00%	Apr 15 - Jun 15	→ 0.0%				
		<b>CLEAN AUDIT REPORT</b>										
			Receive an unqualified audit opinion from the Main Funds external auditors	Clean Report		Yes	Year to	Yes	Year to			

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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 - Sept 15	Applications	Apr 15 - Jun 15	→ 0.0%
						7		4		
						No. Pending		No. Pending		
						1		0		
						No. Shortlisted		No. Shortlisted		
						6		4		
Percentage Shortlisted	Percentage Shortlisted									
● 100%	● 100%									
M	Retain CSE, IIP and CIPFA Governance accreditations	100%	RH	● 100%	Apr 15 - Sept 15	● 100%	Apr 15 - Jun 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	● 3.9	Apr 15 - Sept 15	● 2.0	Apr 15 - Jun 15	↓ -1.9
<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	● £20.66	Sept 15 (forecast)	● £20.13	Jun 15 (forecast)	↓ £0.53
<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	Missing forename(s)	0%	● 0.00%	Sep-15	● 0.00%	Jun-15	→ 0.00%		
		Missing surname	0%	● 0.00%		● 0.00%		→ 0.00%		
		Incorrect gender for member's title	0%	● 0.01%		● 0.01%		→ 0.00%		
		Gender is not male or female	0%	● 0.00%		● 0.00%		→ 0.00%		
		Invalid or temporary NI number	0%	● 0.25%		● 0.25%		→ 0.00%		
		Missing date of birth	0%	● 0.00%		● 0.00%		→ 0.00%		
		Invalid date of birth (this includes members over 75 and who are still active or members under 16 and not a beneficiary)	0%	● 0.01%		● 0.01%		→ 0.00%		
		Member has no address	0%	● 4.14%		● 1.62%		↓ 2.52%		
		Missing postcode	0%	● 1.92%		● 1.92%		→ 0.00%		
		Missing scheme retirement date	0%	● 0.01%		● 0.01%		→ 0.00%		
		Missing date joined pensionable service	0%	● 0.01%		● 0.01%		→ 0.00%		
		Member has no employing company recorded	0%	● 0.00%		N/A		N/A		
		Member has no pay location	0%	● 0.00%		N/A		N/A		
		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		
		Date Of Retirement/Date Pension Started is present and after Date Joined Scheme	0%	● 0.01%		● 0.01%		N/A		
		Date Joined Company is after Date Joined Scheme	0%	● 0.00%		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		
Pensioners and Beneficiaries with no pension record	0%	● 0.00%	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	● 98.0%	Apr 15 - Sept 15	● 100.0%	Apr 15 - Jun 15	↓ -2.0%
			Attendance rate of trustees/board members at training events.	85%		● 57.9%	Apr 15 - Sept 15	● 55.0%	Apr 15 - Jun 15	↑ 2.9%
			Amount of training provided to trustees/board members during the year.	22 hours		● 19.5	Apr 15 - Sept 15	● 1.0	Apr 15 - Jun 15	↑ 18.5
<b>INFORMATION TO BE PUBLISHED QUARTERLY</b>										
A	15	Q	Expenditure exceeding £500	31-Jul-15	DK	● 23-Oct-15	Sep-15	● 30-Jul-15	Jun-15	N/A
			Transactions on a Government Procurement Card			● 23-Oct-15		● 30-Jul-15		
			Procurement information			● 09-Oct-15		● 25-Jun-15		

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			Procurement information Contracts, commissioned activity, purchase orders, framework agreements and any other legally enforceable agreement with a value that exceeds £5,000.		RH	● 09-Oct-15		● 25-Jun-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	● 5.20%	Apr 15 - Sept 15	● 1.95%	Apr 15 - Jun 15	↑ 3.25%
<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	● 91.7%	Jul 15 - Sept 15	N/A	N/A	N/A
		M	Number of occurrences web portal is unavailable	0		● 54	Jul 15 - Sept 15	N/A	N/A	N/A
		M	Number of members predicted to be registered on web portal by 31 March 2016	50,000		● 34,844	Sep-15	● 23,315	Jun-15	↑ 11,529
<b>QUARTERLY ACCOUNTS</b>										
A	18	Q	Days taken to prepare quarterly accounts	20 days	DK	● 33 days	Sep-15	● 33 days	Jun-15	N/A
<b>QUALIFICATIONS</b>										
A	19	Q	At least 75% of staff to hold a relevant qualification	75%	ALL	● 57%	Sep-15	● 57%	Jun-15	N/A
<b>COMPLAINTS MONITORING</b>										
		M	All complaints to be completed within 20 working days of receipt	100%	RH	● 92.9%	Apr 15 - Sept 15	N/A	N/A	N/A

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