

Report title	Corporate Plan Monitoring	
Originating service	Pension Services	
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Recommendation for noting:

The Pensions Committee is asked to note:

1. The work undertaken by the Fund to work towards the goals and ambitions outlined in the Corporate Plan 2021 – 2026.

1.0 Purpose

1.1 To provide Committee with an update on the work of the Fund in achieving its deliverables and targets set out in the Corporate Plan.

2.0 Corporate Plan 2021 – 2026

2.1 The Fund adopted its corporate plan in March 2021 following a period of engagement with our Governing Bodies, employees, and customers which helped shape the focus of our service delivery and goals and ambitions for the next five years 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.

2.2 During the first quarter of 2021/22, the Fund remained committed to supporting its people and servicing members as we continued to work and evolve in response to the Covid pandemic and restrictions in place. The Fund's pension services team saw increases in call volumes from members seeking support and information about their pension benefits and with potential for financial and operational challenges post Covid, there has been ongoing engagement with employers. The Fund has also reviewed and responded to relevant consultations on changing guidance and regulation.

2.3 In response, the Fund focussed its delivery on ensuring *Accessible Information and Support* through evolving its customer engagement offerings and launching bespoke campaigns relevant to the member journey. An achievement recognised in the Fund's award winning Retirement Planning Campaign focussing support and information to members aged 55 and over, offering individual support and bespoke webinars enabling our members to take *Informed Action* and plan for their retirement. Our digital transformation programme continued to enhance self service offerings for members through the roll out of retire online for deferred members.

2.4 In conjunction with this, our *Active Participation* in industry discussion and response to the Pension Regulator's Single Code of Practice, Academy Transfer and the proposed changes to the public sector pensions and cost management process, together with the consultation with our employers on our updated Funding Strategy following the introduction of enabling employer flexibility regulations, has enabled the Fund to *Instil Confidence Through our Transparent Engagement*.

- 2.5 In keeping with the focus on demonstrable outcomes, the Fund was within the first group of UK asset owners and LGPS Funds to report and publish its 2021 Stewardship Code, receiving signatory status from the Financial Reporting Council earlier this month and delivering on our commitment to be a *Responsible Asset Owner*.
- 2.6 As well as supporting our customers, the Fund remained committed to supporting our people during the ongoing social restrictions and working from home environment. We continued to deliver on our ambition of becoming a *People Development Champion* launching this years' graduate and trainee recruitment programme and updating the Fund's People Strategy to reflect ambition set in the Corporate Plan 2021-2026. The trainee and apprenticeship programmes have continued to grow from strength to strength with high number and calibre of candidates recognising the opportunities on offer. Employees continue to utilise the support available through the Fund's Training Policy, with a range of online learning support utilised for continuing or gaining new qualifications and skills or studying towards a relevant qualification.
- 2.7 Our role as a *Responsible Employer* in supporting our people ensures inclusion and opportunity for all and our signatory status to the Employers Network for Equality and Inclusion highlights our commitment to providing opportunities and ensuring all feel supported. Our commitment to this area is outlined in our Annual Report and Accounts where we voluntarily disclose statistics about our workforce. In line with our People Strategy, the Fund has reviewed and relaunched its Training Policy for colleagues wanting to undertake training, development and qualification with time granted to undertake exams and exam study individual to the demands of the courses being taken.

3.0 Looking Ahead

- 3.1 Over the next quarter, focus remains on supporting our customers, providing opportunities for them to become *Active Participants* in the Fund's service delivery as we reintroduce opportunity for face to face support and roll out Annual Benefit and Pension Savings Statements. Our continued focus on enhancing offerings, supported through technology developments in our digital transformation programme, will focus on providing more opportunities for members to access information and engage with their pension savings and benefits.
- 3.2 Our status as an accredited learning centre for a variety of qualifications will enable us to support region wide knowledge and development and continue to grow our success as a *People Development Champion* as we look for reaccreditation of our Investors in People Gold in the Spring 2022.
- 3.3 Of key focus, is on our ability to build and create a working and collaborative environment that supports our values and behaviours, helping to support our ambitions on engagement and accessibility and ensuring best use of technology. Creating an environment where our people feel supported and can see opportunities for growth whilst ensuring we do our part to provide a sustainable environment and opportunities for local communities.

4.0 Financial implications

4.1 The Fund's delivery of its Corporate Plan and the initiatives developed to support are included in the Fund's budget for 2021/22, an update is provided in the Budget report.

5.0 Legal implications

5.1 Failure by the Fund to comply with legislation and/or statutory guidance can result in enforcement action and fine from both tPR and the Courts via judicial review.

6.0 Equalities implications

6.1 The Fund undertakes Equality Impact Assessments for all new initiatives with considerations given to Equality and Inclusion in line with guidance from ENEI. There are no implications.

7.0 Other Potential implications

7.1 There are no other implications in this report.

8.0 Schedule of background papers

8.1 [Corporate Plan 2021 – 2026](#)

9.0 Schedule of appendices

9.1 None.