SOUTH YORKSHIRE
PENSIONS AUTHORITY

Business Planning and
Performance Framework 2018/19
for the Pensions Service
and Pensions Authority

Performance Snapshot Report 2018/19: Q1

ISSUED: September 2018

The strategic framework in outline

Pensions Service Strategic Objectives	Area of Impact
1: The Best	1.1: Engaging with all our partners, including employers, to ensure that we understand and meet their agreed needs 1.2: Providing an accurate and timely service to all customers 1.3: Gaining and retaining external recognition through quality standards awards such as Charter Mark and Customer Service Excellence 1.4: Ensuring that we continue to provide Value for Money
2: Investment returns	2.1: Monitoring performance against the adopted benchmark and targets
3: Responsible Investment	3.1: Developing and implementing a responsible investment policy that is compatible with the fiduciary duties of the Fund 3.2: Adopting a voting strategy and guidelines specific to the Fund's requirements and ensuring that it is regularly reviewed in accordance with industry best practice
4: Valuing our Employees	4.1: Maintaining a competent, valued and motivated workforce. 4.2: Encouraging personal development to improve knowledge, skills and effectiveness.
5: Pensions Planning	5.1: Providing information through written material to all customers 5.2: Developing interactive website facilities 5.3: Encouraging attendance at annual events to provide forums for discussion 5.4: Maintaining an "on-site" presence to address personal concerns

6: Effective and Transparent Corporate Governance	6.1:	Clarifying functions and roles towards delivering a common purpose
	6.2:	Promoting good governance through upholding high standards of conduct and behaviour
	6.3:	Developing the capacity and capability of members and officers to be effective
	6.4:	Ensuring robust accountability

Snapshot performance results for each Strategic Objective and Area of Impact appear on the following pages

Pensions Service Strategic Objectives

1. The Best

Area under Review	Activity During Quarter	Target	Status/Comment
Transactions with Members	13015 cases of which 87% were on target. This compares with 82% achieved during the 2017-18 financial year.	97%	Reduction in case completion from Q4 of around 27% mainly as a result of the impact of the Year End work being undertaken (for the final year) during the period

2. Investment Returns

Area under Review		Target	Status/Comment
Fund Value	£8210.5m	N/A	£7996.0m at end March.

Performance Against Benchmarks	Qtr 2.7% Equity protection reduced the return by 0.9%	Qtr 3.2%	Global equities rebounded this quarter. However, a feature was the notable decline in emerging markets partly due to the tightening conditions in the US and the exchange rate impacts on those countries running deficits. Investors became more nervous towards the end of the quarter due to the trade policy in the US and concerns about global trade barriers and US protectionism. There was no significant change in bond yields but increasing equity market volatility saw yields in safe havens such as Germany and the US decline.

3. Responsible Investment

Area under Review	Activity During Quarter	Target	Status/Comment
Responsible Investment Shareholder Engagement	Q2 Voting review published on web site.		

4. Valuing Our Employees

Area under Review	Activity During Quarter	Target	Status/Comment
Staff Turnover	6 Leavers 0 New Starters	Annual 4.25%	Investment Managers TUPE Transferred to BCPP. No leavers from Administration teams.
Staff Training	Routine training for staff on Career Grade scheme. No external training. One member of staff obtained the full DPA Qualification in the Quarter and was promoted under the terms of the Career Grade Scheme.	Plan 100% up to date	GDPR online training for all staff. Further GDPR training being delivered in Q2.
Sickness Monitoring	4.3% total	None	An increase in sickness of 1.4% compared with previous quarter. Linked to long term absences for unrelated conditions.

5. Pensions Planning

Area under Review	Activity During Quarter	Target	Status/Comment
Interactive Facilities	19 new employer contacts registered for EPIC this period MyPension	N/A	477 employers now registered for Epic. Only 1 employer (covering 1 active member) not registered. Registration is still on the increase with 674 new registrations this quarter.

Face to Face Communication	635 Advisory Sessions Held. Move to reduce high volumes of face to face sessions where not required to allow staff to concentrate on efficient handling of case work.	Less than 0.5% complaints	4 complaints received overall– 2 relating to delays associated with aggregation of previous benefits from Police TUPE Transfers, 1 relating to an over-quoted retirement estimate and 1 relating to a member who felt he had not been given full aggregation options prior to retirement.
Employer Activity	17 New Employers (6 Academies, 10 Contractors 1 Community Admission Body) 1 Termination	N/A	There are currently 598 participating employers, of which 478 have active members.

Pensions Authority Strategic Objectives

6. Effective & Transparent Corporate Governance

Area under Review	Activity During Quarter	Target	Status/Comment
Internal Audit **Annual and Quarterly Reports**	June– Internal Audit Progress Report considered by CP&GB June – Internal Audit Annual Plan considered by CP&GB	100%	On target
External Audit **Reports /Plans**		100%	On target

Area under Review	Activity During Quarter	Target	Status/Comment
Risk Management Annual and Quarterly Reports		100%	On target
Constitution Policy /Procedure		100% Up to date	
Financial Reporting	June - Budget Monitoring report considered by CP&GB June- Treasury management report considered by CP&GB	100% achievement of reporting schedule	On target.
Annual Governance Statement Conclusion	June – AGS considered by CP&GB, AGS Action Plan approved by CP&GB	No Significant Weaknesses	Actions continuing.
Annual Self-Assessment			No significant issues
Member Training	June – 2 Members attended Data Section 13 Workshop	100% Induction & fundamentals training &	92% had induction. 67% had fundamentals training