

# SOUTH YORKSHIRE PENSIONS AUTHORITY

14 March 2019

## Report of the Fund Director

### CORPORATE PLANNING FRAMEWORK

1) Purpose of the Report

To secure approval from the Authority of the various documents which make up the Corporate Planning Framework for the next three years.

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2) Recommendations

Members are recommended to:

**a) Approve the following documents appended to this report as constituting the Authority's Corporate Planning Framework**

- **The Corporate Strategy (Appendix A)**
- **The Medium Term Financial Strategy (Appendix B)**
- **The Human Resources Strategy (Appendix C)**
- **The ICT Strategy (Appendix D)**
- **The Equality and Diversity Scheme (Appendix E)**

**b) Note the intention that future reporting of corporate performance should reflect progress against the action plans within each of these documents as well as performance against specific measures and changes in identified risks**

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3) Background Information

- 3.1 A report to the Authority's meeting in June 2018 set out an intention to refresh the Corporate Planning Framework to ensure that it addressed the issues currently facing the Authority and provided a robust foundation for the future performance management framework. This report presents the outcome of this work for approval.

3.2 The Corporate Planning Framework comprises the following documents which are inter-related and which support each other in the achievement of the Authority's overall objectives.

- The Corporate Strategy which sets out the Authority's overall mission and objectives and the actions that will be taken over the coming three years in order to achieve these objectives, as well as the risks that might present a barrier to achieving these objectives. This is supported by the following more detailed strategies covering specific areas.
- The Medium Term Financial Strategy which in addition to setting out a range of financial forecasts also sets out a framework of rules within which the Authority will determine the resources which it has available to fulfil its functions.
- The Human Resources Strategy which sets out the steps to be taken to develop, recruit, retain and develop a workforce equipped to deliver the organisation's overall objectives.
- The ICT Strategy which sets out how the Authority will improve the way in which it utilises technology to deliver the organisation's overall objectives.
- The Equality and Diversity Scheme which sets out the steps that the organisation will take in order to ensure that it meets its responsibilities under equality legislation and how these steps relate to the organisation's overall objectives.

3.3 Taken together these documents set out the organisation's development agenda for the coming three years focussed on the achievement of the revised statement of purpose:

*"To deliver a sustainable and cost effective pension scheme for members and employers in South Yorkshire delivering high levels of customer service and strong investment returns which facilitate stable contributions."*

3.4 In simple terms everything that the Authority does should contribute in some way to achieving this purpose, and the various documents making up the corporate planning framework have been drawn up with this in mind.

3.5 The Corporate Strategy has been drawn up by the Senior Management Team following engagement with staff and elected members and limited consultation with other key stakeholders during the Fund Director's induction process. The supporting documents have not been consulted on directly but have been drawn up with the relevant professional leads within the Organisation in parallel with the Corporate Strategy thus ensuring that they support delivery of the overall objectives in the Corporate Strategy.

- 3.6 It is important that these documents do not just “sit on the shelf” and that they influence the objectives set for individuals through the appraisal process and the delivery plans of individual teams, and that members are able to hold officers to account for delivery of the full range of actions set out in the various plans. In order to achieve this it is proposed to develop a new form of Quarterly Corporate Report, which will be supported by more detailed quarterly reports covering investment issues (developed from the current report) and administration issues which will be the focus of regular discussion at the Local Pension Board. This new Corporate Report will contain information on the progress made in delivering the projects within the corporate strategy, service and corporate performance, budget monitoring and treasury management information and a quarterly update on the risk register. As such it will provide members with a regular review of both delivery and performance in one place. The first such report will be produced to cover the year end position for 2018/19 and will be reported to the first meeting of the next municipal year in June.
- 3.7 In this initial iteration no specific proposals requiring resources beyond those included in current budgets are proposed. However, it will be necessary to reprioritise resources (either within or between budgets) in line with the Authority’s financial regulations in order to ensure that specific priorities can be delivered.
- 3.8 A key focus in the first year, in addition to practical activity associated with processes such as the triennial valuation will be around people and culture. If it is possible to develop a culture within the organisation which truly reflects the values set out in the Corporate Strategy the organisation will be more able to continuously adapt itself to the changing environment it faces.

#### 4) Implications and risks

- Financial – By refreshing the Corporate Planning Framework the Authority has the opportunity to more closely align resources with its priorities. The budget process for future years will need to be amended in order to ensure that provision for investments aimed at furthering the Goals of the Corporate Strategy is accommodated within the relevant financial targets on a business case basis.
- Legal – The Authority is not required by law to have a corporate strategy. However, good governance practice requires that organisations clearly set out their objectives and performance measures so that they can be effectively held accountable for delivery.
- Diversity – The Equality and Diversity Scheme highlights a number of diversity related issues, particularly focussed on the workforce which the Authority needs to address in the coming years.

- Risk – The Corporate Risk Register forms part of the Corporate Strategy and reflects the latest assessment of the baseline level of risk to the delivery of the Corporate Strategy over the coming three years. This will be reviewed and reported on as part of the quarterly monitoring of the delivery of the Corporate Strategy over the coming year.

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**Background papers** used in the preparation of this report are available for inspection at the offices of the Authority in Barnsley.