



# Wiltshire Pension Fund Health Check

---

A measure of the current health of the pension fund over the previous quarter, as outlined in the [Business Plan](#).

# 2024 Health Check Dashboard



QTR3 – Jul - Sept 2024

\* Due to data timings QTR is not yet available

# Service Delivery KPI's



Service delivery KPIs

Priority Category	Process	Target KPI	Cases processed	Cases open at end	Completed on target	Of which: Already beyond SLA
High	Deaths	95%	574	331	91%	47
High	Retirements	95%	911	400	43%	81
High	Refunds	95%	220	14	99%	0
High	Complaints	95%	5	1	N/A	1
Medium	Transfers Out	90%	376	244	63%	56
Medium	Transfers In	90%	72	26	72%	6
Medium	Aggregations	90%	651	1595	67%	468
Medium	Leavers	90%	2052	700	97%	46
Medium	Divorce	90%	68	20	91%	2
Medium	General	90%	1676	294	80%	69
Low	Starters	80%	1799	0	100%	0
Low	General - ABS	80%	7	1	100%	1
		Total	8411	3626	84%	777

Green would be at least KPI Target or higher  
 Amber within 5% of KPI Target  
 Red anything outside of 5% of KPI Target

Q1	Red
Q2	Red
Q3	Red
Q4	Grey

## Cases completed within SLA

Q1	81%
Q2	79%
Q3	84%
Q4	Grey

Target to be at 95%

## KPI Improvement Plan

Q1	Grey
Q2	1177
Q3	777
Q4	Grey

Backlog cases at 01/01/2024

1375

Target to be at < 100 backlog cases

## Sample Checking

Q1	Grey
Q2	100%
Q3	83%
Q4	Grey

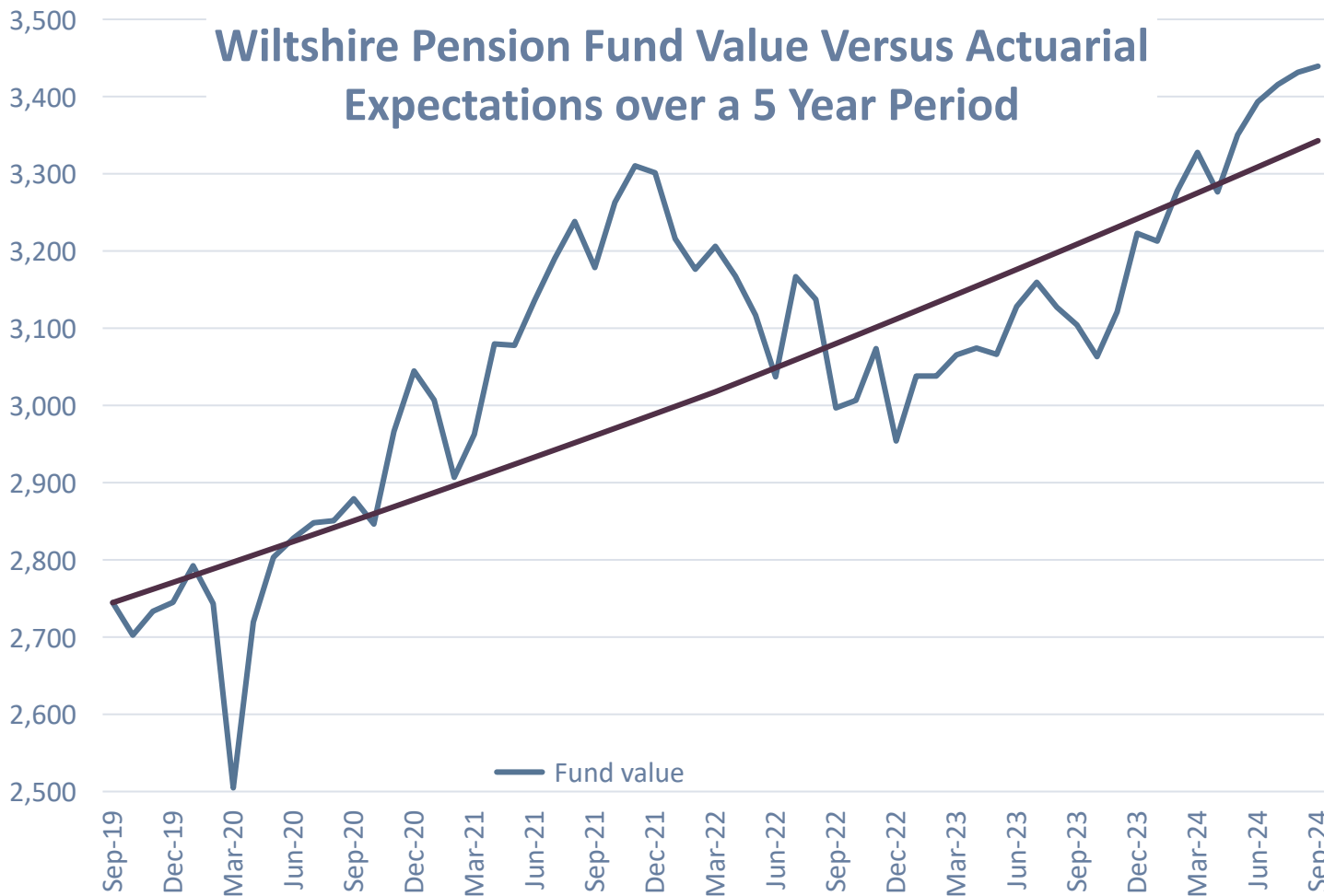
\*Target to be at > 95%

To achieve an overall green rating all measures must be green and for amber at least two ratings must be green and two amber.

# Investment Performance



Investment performance



Long term actuarial investment return target  
**4.1%**

### Investment Performance

**3 Months** 1.9%  
**1 Year** 10.5%  
**5 Years** 4.0%

The actual fund value in the graph meets the actuarial expected value due to net cash inflow of c£100m over the period. Without this the gap would be smaller.

Q1	Green
Q2	Green
Q3	Orange
Q4	Grey

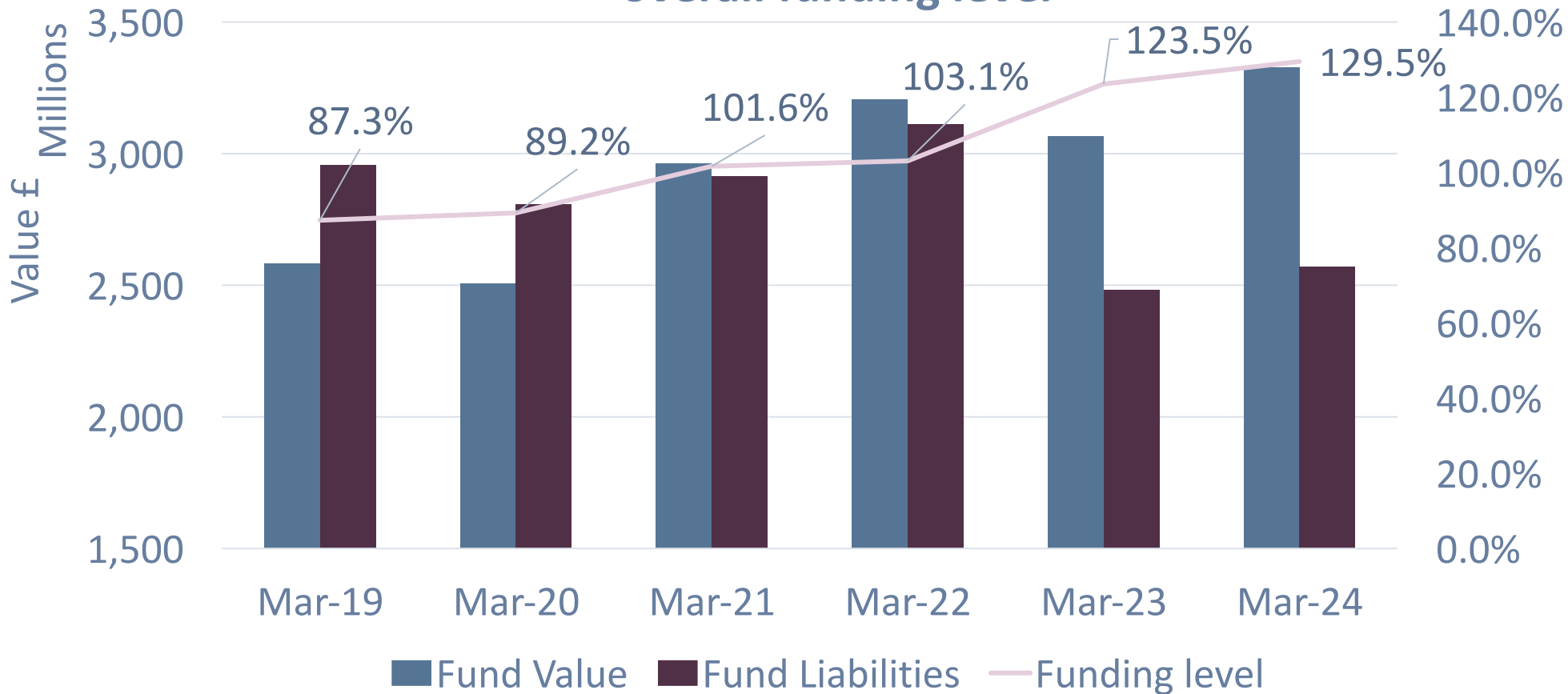
RAG	Actual 5-year return %
Green	> 4.1%
Orange	< 4.1% > 3.1%
Red	< 3.1%

# Funding Level



Funding level

Present value of Wiltshire Pension Fund assets, liabilities and overall funding level



Overall funding level %

Q1	Green
Q2	Grey *
Q3	Grey *
Q4	Grey

\* Due to transfer of actuary funding level data not yet available for these periods

RAG	Funding %
Green	>100%
Orange	>90%
Yellow	<100%
Red	<90%

# Customer Service Excellence



PASS	PASS	PASS	PASS	FAIL
10 compliant, one partial.	10 Compliant, one partial.	11 compliant, one partial.	9 compliant, 3 partial (3 allowed).	7 compliant, 3 partial (2 allowed).
			Partials: Meeting and publishing KPIs, customer complaints feedback.	Partials: Need to advise customers if there is a delay and meet KPIs and CS levels.

Customer Service Excellence	Q1	Q2	Q3	Q4
	Fail	Partial	Partial	

	Customer service score*
Q1 2024	3/5
Q2 2024	2.5/5
Q3 2024	3.3/5

\*4.3/5 at time of assessment

# Internal Audit Rating

## Key Controls Audit Rating – June 2024

**Reasonable**



SWAP audit rating, illustrating appropriateness and robustness of key controls

No/Limited assurance	Red
Reasonable assurance	Orange
Substantial assurance	Green

## Internal audit actions progress

**Not yet started, but not overdue**

Not on track	Red
Partially complete	Orange
Substantially complete	Green



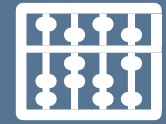
Audit ratings

Q1	Orange
Q2	Orange
Q3	Orange
Q4	Grey



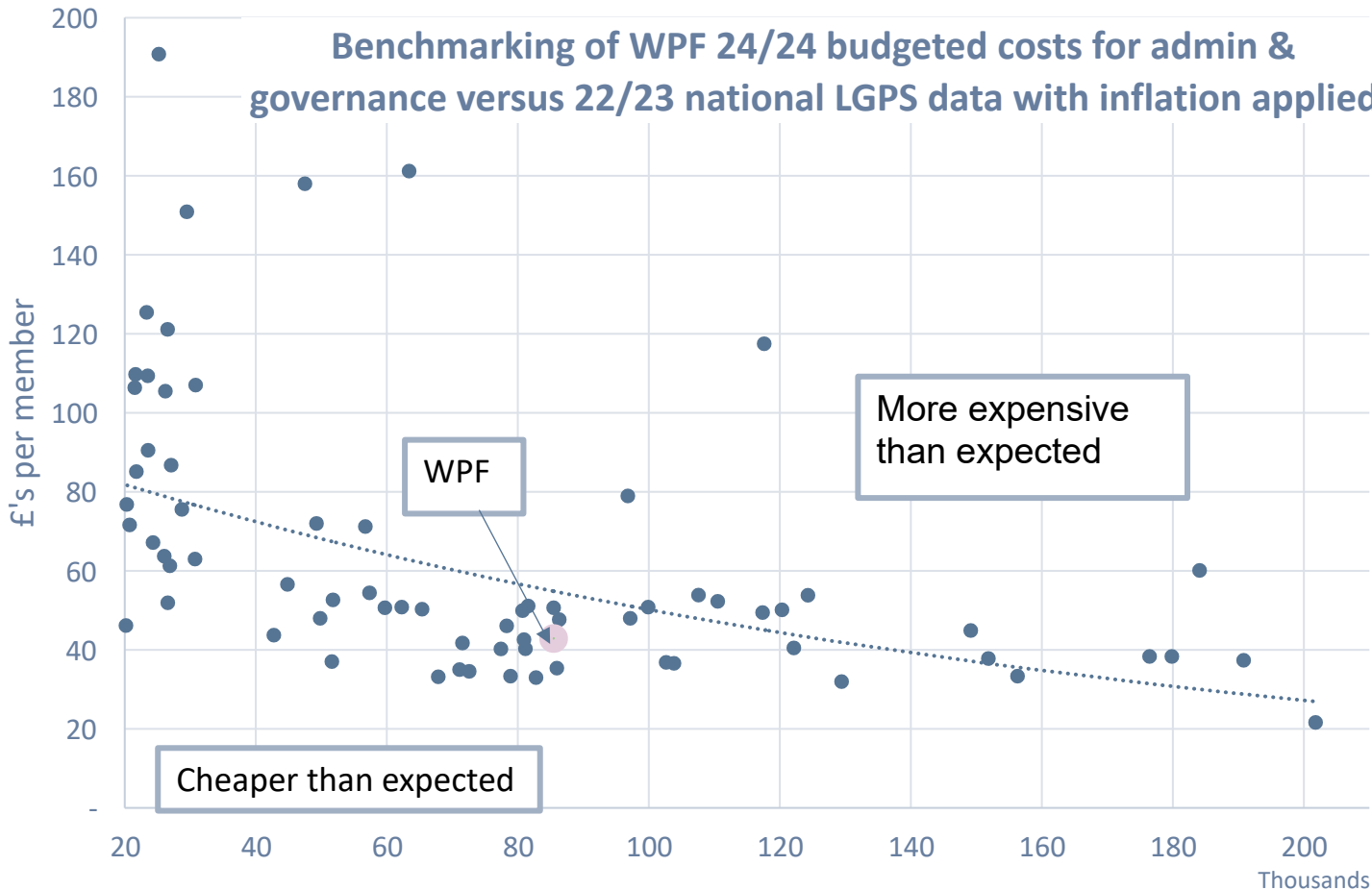
To be added in due course – PASA accreditation status

# Cost per member



Cost-per-member

Benchmarking of WPF 24/24 budgeted costs for admin & governance versus 22/23 national LGPS data with inflation applied



QTR3 - Jul - Sept 2024

WPF Admin & Governance cost per member 24/25  
**£45.10**

\* New finance system has disrupted budget monitoring and forecasting, making accurate data unavailable at this time. Officer remain focused on value for money in all decisions.

Based on the benchmarking exercise expected Admin & Governance cost per member in 24/25 for WPF based on our size is **£55**

Q1	Green
Q2	Green
Q3	Grey *
Q4	Grey

RAG	Cost per member relative to peers
Green	Costs below the expected cost line based on size
Orange	Costs greater than expected cost line by <10%
Red	Costs greater than expected cost line by >10%



# Staff Engagement



Staff engagement

## Key

<60%	<span style="background-color: red; color: white;"> </span>
61%-90%	<span style="background-color: orange; color: white;"> </span>
91-100%	<span style="background-color: green; color: white;"> </span>

## Fund Focus open rates

Q1	<span style="background-color: red; color: white;">60%</span>
Q2	<span style="background-color: orange; color: white;">78.6%</span>
Q3	<span style="background-color: orange; color: white;">79.5%</span>
Q4	<span style="background-color: lightgrey; color: white;"> </span>

\*Q3 is based on July & August, Sept to follow.

## Whole Fund Meeting Attendance

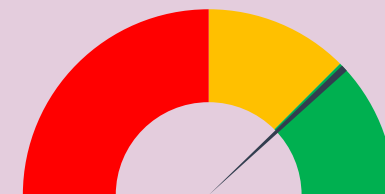
Q1	<span style="background-color: lightgrey; color: white;"> </span>
Q2	<span style="background-color: orange; color: white;">68%</span>
Q3	<span style="background-color: orange; color: white;">83%</span>
Q4	<span style="background-color: lightgrey; color: white;"> </span>

\*Monitoring started in May

Q1	<span style="background-color: orange; color: white;"> </span>
Q2	<span style="background-color: orange; color: white;"> </span>
Q3	<span style="background-color: orange; color: white;"> </span>
Q4	<span style="background-color: lightgrey; color: white;"> </span>

Team Productivity	Member Services	Employer Services
Q1	<span style="background-color: orange; color: white;">94%</span>	<span style="background-color: orange; color: white;">79%</span>
Q2	<span style="background-color: orange; color: white;">86%</span>	<span style="background-color: orange; color: white;">77%</span>
Q3	<span style="background-color: green; color: white;">104%</span>	<span style="background-color: orange; color: white;">74%</span>
Q4	<span style="background-color: lightgrey; color: white;"> </span>	<span style="background-color: lightgrey; color: white;"> </span>

## 2024 Staff Engagement Survey Result



Agreement levels

**80%**

Up from 68% last year!

\*Target 80%