

No	Vision theme	Action	Expected Service Benefits	Resourcing Requirement and any identifiable costs (blank = nil)	Resourcing Level Required	Service Priority	Target timeframe
1	Robust and accurate service delivery	Achieve compliance with Accessibility Regulations: Mainly in relation to the Fund's website but also in relation to other online portals.	Achieves compliance	Communications Manage	Medium	High	30/04/21
2	Strong accounting controls	Embed new contributions receipts and monitoring processes	Clear audit trail for all contributions received, simpler and easier to analyse information on timeliness, accuracy and completeness of contributions received	Investments and accounting team	Medium	High	30/06/21
3	Working with other funds to deliver investment pooling	Ensure timely and cost-efficient transition of multi-asset credit and gilts portfolios to the Brunel pool	Safeguarding the assets of the Fund	Investments and accounting team	Low	High	30/06/21
4	Working with other funds to deliver investment pooling	Work with the operations group on improving reporting in line with Wiltshire's requirements	Improved reporting will enable the Committee to better understand the drivers of performance for the pooled portfolios, and to effectively hold Brunel to account	Investments and accounting team	Medium	High	30/06/21
5	Robust and accurate service delivery	Annual Benefit Statements: a). Improve percentage of active ABSs sent to 99% (from 96.9% in 2020). b). Improve the style and design of the ABS, by collaborating with other Funds, and making it online-friendly.	Improved service to customers and greater compliance with regulation.	Data & Systems Team and Employers Administrators	High	High	31/08/21
6	Strong accounting controls	Full reconciliations review – improve and simplify processes, and develop reporting of management info	Resource saved in the team and diverted to more value-added work, using the findings from the reconciliations to update management on any emerging issues	Investments and accounting team	Medium	High	30/09/21

7	Strong accounting controls	Journal postings – improve evidence trail	Clear audit trail for all journals posted with appropriate checks and authorisation	Investments and accounting team	Low	High	30/09/21
8	Robust and accurate service delivery	Payroll reconciliation and rectification: Complete rectification on the pension administration and pensioner payroll system as required for all material discrepancies	Compliance with legislation and ensuring the correct pensions are in payment	Project team and temporary staff. Cost: Additional staff at approximate cost of £35k and expectation of increase costs relating to complaints.	High	High	31/12/21
9	Robust and accurate service delivery	(Carried Forward from 2020/2021) Benefits Calculation Assurance Strategy: a). Extend the use of the current internal peer-checking policy to cover more processes. b). Review the approach to peer-checking and making changes to way it is undertaken.	Efficient work practices.	Benefits Manager and team.	Medium	High	31/12/21
10	Embracing Technology	i-Connect Rollout: a). Complete onboarding of all employers onto i-Connect. b). Seek to onboard new employers onto i-Connect within 3 months of joining the Fund.	*Improved efficiencies, controls and data quality. *Substantial time-saving on current end of year processes. *Improved KPIs	Existing staff time: Project team & Data and Systems team. Costs include some additional recruitment (see action 11)	High	High	31/03/22
11	Lean processes, high performing and efficient with a culture of continuous improvement	Continue process improvements: a). Complete end-to-end process review programme. b). Review all workflows so the approach is consistent, check and peer checks are up to date and they allow effective KPIs, supervision and they integrate with auto-task allocation.	*More efficient, lean processes with better controls and improved communications.	Project Manager	High	High	31/03/22
12	Management of investments	Develop Responsible Investment work - incorporate the Committee's views into the Investment Strategy Statement, and work with consultants to develop and refine the Fund's approach	This work will help the Committee to understand and incorporate risks which could have a material financial impact on the Fund's future investment returns	Investments and accounting team, consultancy support (quote of £65k included in 2021/22 budget)	High	High	31/03/22

13	Strong accounting controls	Develop and implement proper cash flow forecasting and monitoring	More predictable cash requirements, ability to hold lower cash balances, benefitting from investment returns instead	Investments and accounting team	Medium	High	31/03/22
14	Working with other funds to deliver investment pooling	Manage and monitor ongoing asset pooling governance issues	Resolution of the issues identified in the governance review will provide confidence to the Committee about the operations of the pool	Investments and accounting team	High	High	31/03/22
15	Outstanding Customer Service and stakeholder relationships	Implement new employer ill-health insurance model: As agreed by Committee and Board at the end of 2020 and following consultation with employers.	Saves employers money & simpler administration	Data & Finance team	Low	Medium	30/04/21
16	Outstanding Customer Service and stakeholder relationships	(Carried forward) Customer Service Policy and Customer Service-based KPIs: a). Produce a customer service policy. b). Produce and monitor customer service based KPIs (e.g. customer satisfaction, time to answer calls/emails, website)	*Ability to align, develop and improve the service after consideration of customer feedback and requirements	Communications Manager	Medium	Medium	30/06/21
17	Effective governance, employer and staff training	Introduce Governance online training modular system	Aims to provide a baseline evidential platform of K&U attainment & maintenance amongst the Fund's decision makers	Circa £10,000 pa for a minimum 2 year contract.	Low	Medium	30/06/21
18	Thriving team and fluid governance	Improved oversight and performance dashboard: Enhance oversight information through the use of improved reporting or Business Intelligence (BI), additional SQL reporting and improved reports.	To facilitate improved management, oversight and data/evidence-driven decisions.	Costs = TBD for BI software before next budget (if this approach is taken) Existing staff	Medium	Medium	31/08/21
19	Thriving team and fluid governance	(Carried Forward from 2020/2021) Appraisal enhancements: Greater alignment of staff goals with business plan and customer feedback, introduction of part-year reviews of objectives.	Staff morale & motivation, service delivery & Fund productivity & performance. Staff understanding their contribution	All managers	Medium	Medium	31/08/21

20	Management of investments	Report in line with the Task Force for Climate-related Financial Disclosures (TCFD) requirements	Pre-empt the expectation that this will become mandatory, and shows that the Fund is forward thinking, and reporting in line with best practice	Investments and accounting team	Low	Medium	30/09/21
21	Outstanding Customer Service and stakeholder relationships	Complete phase 2 implementation of new Fund website: a). Online member forms. b). Enhanced information c). Range of mediums for accessing information (written & recorded webinar)	*Improved information for Scheme Members on the website which should lead to a reduction in calls and email queries and a saving in time when responding to queries.	Communications Manager and Projects Manager	High	Medium	31/10/21
22	Effective governance, employer and staff training	[Partially carried forward from 2020/2021] Employer Training: a). To produce and add a series of pre-recorded webinars, training material to the new employer website. b). To produce and instigate a programme of 1-1 employer liaison based on employer needs and performance (including based on their tiered rating for data quality). c). Create and maintain a dashboard of key employer interactions.	Improved employer experience, such as improved decision-making and time-saved, better quality and more timely data submissions	Existing staff time/immaterial costs: Communications Manager and Employer Relationship Manager	Medium	Medium	30/11/21
23	Lean processes, high performing and efficient with a culture of continuous improvement	Introduction of processed based digital programme: a). As relevant, integrate member based processes with My Wiltshire Pension (MSS) so members can complete their part of the process online (such as uploading documents, forms and make decisions) and they can monitor the progress of their case. b). Introduce an approach where all quote work and estimates are either self-serve or using i-Connect data. As default, all members are treated as paperless.	*More efficient, lean processes with better controls and improved communications.	Project Manager	Medium	Medium	31/12/21

24	Embracing Technology	E-Communication improvements: Move to approach of more targetted communications for different member and employer groups using Altair email, improved branding and mass mailing software	*More frequent and timely communications due to ease of sending and removal of all material costs. *Administrative cost savings. *Significant savings in paper and postage, positive impact on the Fund's carbon footprint.	Existing staff time/immaterial costs: Communications Manager and Systems Manager	Low	Medium	31/12/21
25	Effective governance, employer and staff training	Governance training/effectiveness review	Aims to underpin the quality of Committee decision making particularly post Local elections. Will align with Good Governance review & refresh the existing approach	Circa £8,000 for external on-line assessment	Low	Medium	31/12/21
26	Working with other funds to deliver investment pooling	Work on assurance work for the property portfolio with a view to reviewing the possibility to transition to the pool with Committee in Q2 2021	Safeguarding the assets of the Fund	Investments and accounting team	Medium	Medium	31/12/21
27	Robust and accurate service delivery	Knowledge Hub and updated procedures: a). Ensure all key procedures have required notes. b). Either write explanatory notes within a Knowledge Hub and/or procure a LGPS system.	Improved controls and understanding from the team.	All of the team. Cost (external system): £5k-£6k	Medium	Medium	31/03/22
28	Management of investments	Adopt the Stewardship Code 2020	Demonstrates that the Fund is taking its responsibilities with regard to stewardship of investments seriously, safeguarding the assets of the Fund	Investments and accounting team	High	Medium	31/03/22
29	Management of investments	Develop an approach to engaging with the scheme membership on responsible investment issues - via a new website, webinars, newsletters, surveys etc.	Transparency will lead to a more engaged scheme membership on these important issues and may help inform the strategy	Investments and accounting team, some support from communications in the admin team	Medium	Medium	31/03/22

30	Thriving team and fluid governance	(Carried forward from 2020/2021) Introduce a statement of fund principles	Clearer strategic guidance for managers when making decisions.	Senior Managers, the Committee and Board.	Medium	Medium	TBC
31	Robust and accurate service delivery	Implement legislative reforms when they become due, such as: a). McCloud (non-actives) b). Good Governance reforms c). Pension Schemes Bill; d). tPR changes; e). Any other reforms	Compliance with pending legislation	Data & Systems Team and Employers Administrators. tPR changes - Revised questionnaire template from external provider (previously used AON): £2,000	High	Medium	Varies - dependent on legislative timeframes
32	Embracing Technology	Introduce Global Pay: Introduce a new digital platform for the oversight of pensioner payment to overseas pensioners with foreign bank accounts.	Provide a digital platform which will service the Fund's overseas pensioners & offer improved data security. Potential for the enablement of functionality to check pensioner continual existence.	Costs if any are expected to be minimal. Governance Manager to co-ordinate	Low	Low	30/06/21
33	Lean processes, high performing and efficient with a culture of continuous improvement	(Carried forward from 2020/2021) Integrate use of automation software such as Nova Sail	*Efficiency improvements to automate repetitive, low skilled, time-consuming processes.	Projects Team and Data and Systems Team	Medium	Low	31/08/21