



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



QTR4 – Oct - Dec 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%	361	393	86%	27
High	Retirements	95%	762	372	45%	73
High	Refunds	95%	146	1	100%	0
High	Complaints	95%	1	5	0%	4
Medium	Transfers Out	90%	311	244	70%	34
Medium	Transfers In	90%	38	23	84%	6
Medium	Aggregations	90%	666	1500	67%	204
Medium	Leavers	90%	2572	512	97%	45
Medium	Divorce	90%	32	15	69%	0
Medium	General	90%	1389	230	91%	28
Medium	General - i-Connect changes	80%	228	1	40%	0
Low	Starters	80%	2512	0	100%	0
Low	General - ABS	80%	0	1	0%	1
Total			9018	3297	87%	422

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	Red

Cases completed within SLA

Q1	81%
Q2	79%
Q3	84%
Q4	87%

Target to be at 95%

KPI Improvement Plan

Q1	Grey
Q2	1177
Q3	777
Q4	382

Backlog cases at 01/01/2024

1375

Target to be at < 100 backlog cases

Sample Checking

Q1	Grey
Q2	100%
Q3	83%
Q4	84%

Target to be at > 95%

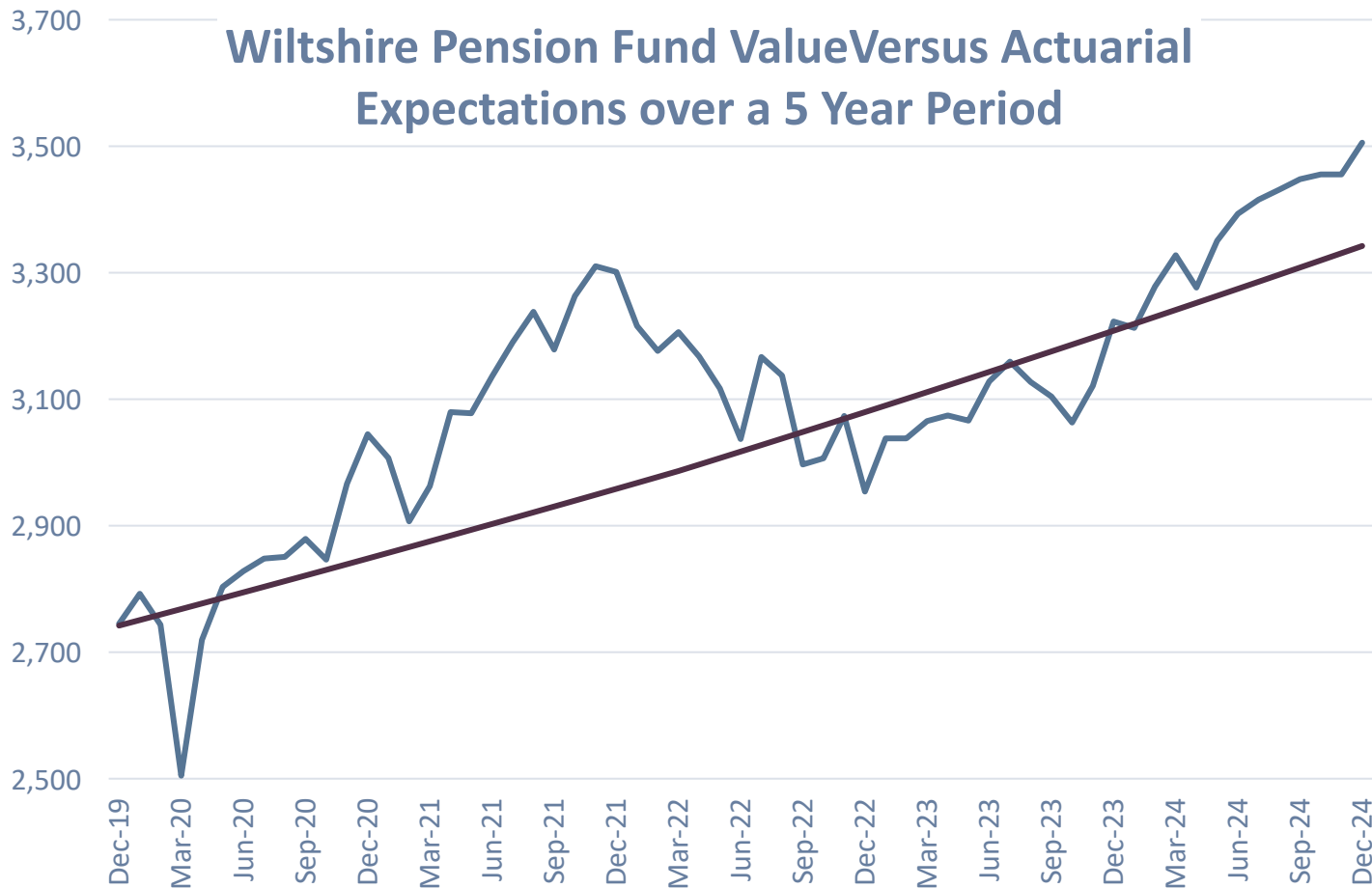
To achieve an overall green rating all measures must be green and for amber at least two ratings must be green and two amber.

Investment Performance



Investment performance

Wiltshire Pension Fund Value Versus Actuarial Expectations over a 5 Year Period



QTR4 – Oct – Dec 2024

Long term actuarial investment return target

4.1%

Investment Performance

3 Months 1.8%

1 Year 8.3%

5 Years 4.4%

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	Green

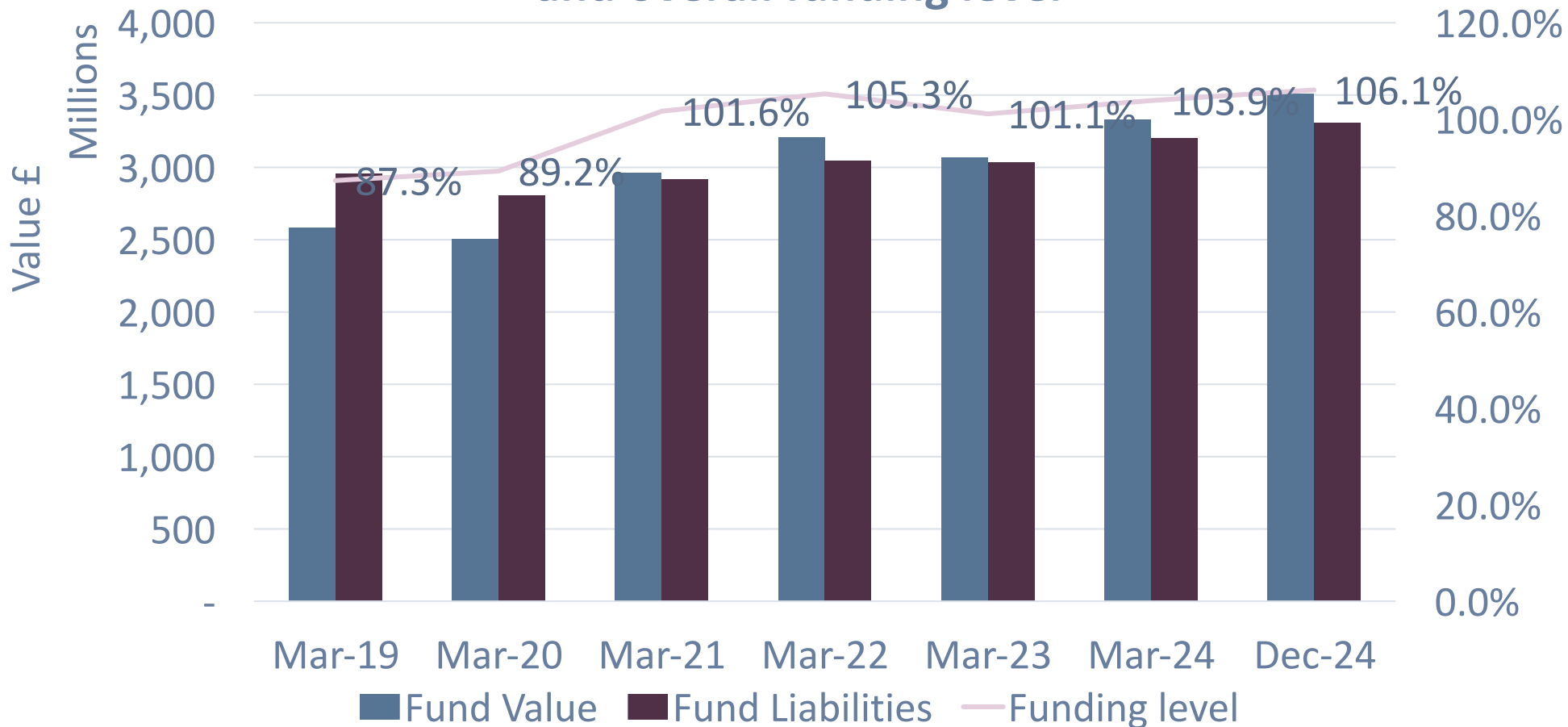
RAG	Actual 5-year return %
Green	> 4.1%
Orange	< 4.1% > 3.1%
Red	< 3.1%

Funding Level



Funding level

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



Q1	Green
Q2	Green
Q3	Green
Q4	Green

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.

Q1	Fail
Q2	Partial
Q3	Partial
Q4	Partial

	Customer service score*
Q1 2024	3/5
Q2 2024	2.5/5
Q3 2024	3.3/5
Q4 2024	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



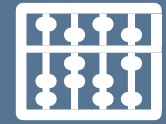
Audit ratings

Q1	Orange
Q2	Orange
Q3	Orange
Q4	Orange



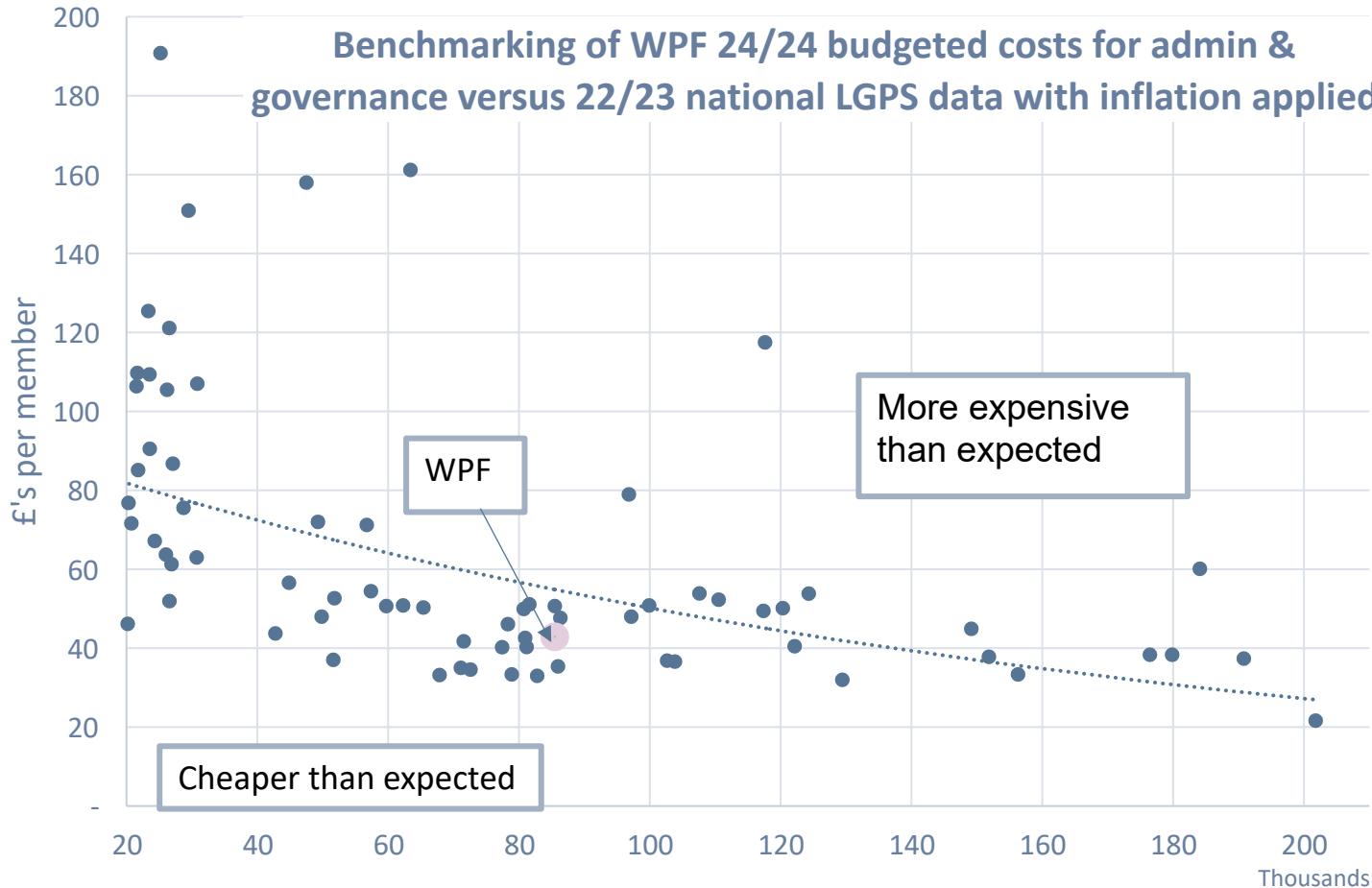
To be added in due course – PASA accreditation status

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



WPF Admin & Governance cost per member 24/25

£45.10

Q1

Q2

Q3

Q4

RAG

Cost per member relative to peers

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

Costs below the expected cost line based on size

Costs greater than expected cost line by <10%

Costs greater than expected cost line by >10%

Staff Engagement



Staff engagement

Key

Failing Target	
Close to Target	
Meeting Target	

Fund Focus click through rates

Q1	60%
Q2	69.9%
Q3	79.4%
Q4	79.2%

*Target of 95%

Whole Fund Meeting Attendance

Q1	
Q2	68%
Q3	83%
Q4	78%

Monitoring started in May

*Target of 85%

Q1	
Q2	
Q3	
Q4	

Team Productivity	Member Services	Employer Services
Q1	94%	79%
Q2	86%	77%
Q3	104%	74%
Q4	119%	78%

*Target of 100%

2024 Staff Engagement Survey Result



Up from 68% last year!

Agreement levels

80%

*Target 80%