

Surrey Pension Team Dashboard Metrics 1 July 2024

Surrey Pension Team Dashboard



Last Update 01/07/2024

Service Delivery

% Within SLA

Grants & Surv..	54.0%	▼	-9.8%	Less than previo..
Retirements ..	79.1%	▲	10.0%	Above last KPI
Transfers Paid	88.9%	▼	-4.3%	Less than previo..

Target Adherence

Data Score: Common Data Score 96.0% (No Change), Scheme Specific 98.0% (No Change)

Pass Rate Adherence: No Change

1st Point Fix: 74.0%

Last Update 01/07/2024

Fund Performance

Fund Value: £6.00bn

Funding Level: 143%

	3 Month	Rolling 1 Year Fund Performance	Rolling 3 Year Fund Performance
Fund Performance	1.8%	11.6%	4.2%
Performance Relative to Benchmark	-0.8%	-4.3%	-2.3%
Strategic Target Return			5.0%

Last Update 01/07/2024

People

Retention	98.6%	▼	-1.4%
Health & Wellbeing	82.0%	▲	1.7%
Diversity	80.8%	▲	0.7%
Engagement	73.9%	▲	2.1%

Last Update 01/07/2024

Accounting and Governance

Internal Audit Ratings

Substantial	0	4 Not yet started
Reasonable	0	
Partial	0	
Minimal	0	
No Opinion	0	

Admission Agreements

New Agreements	3
Pending	24

Contributions

Contributions In	£54.90m
Contributions Out	£60.40m

Last Update 01/07/2024

Legacy Reduction

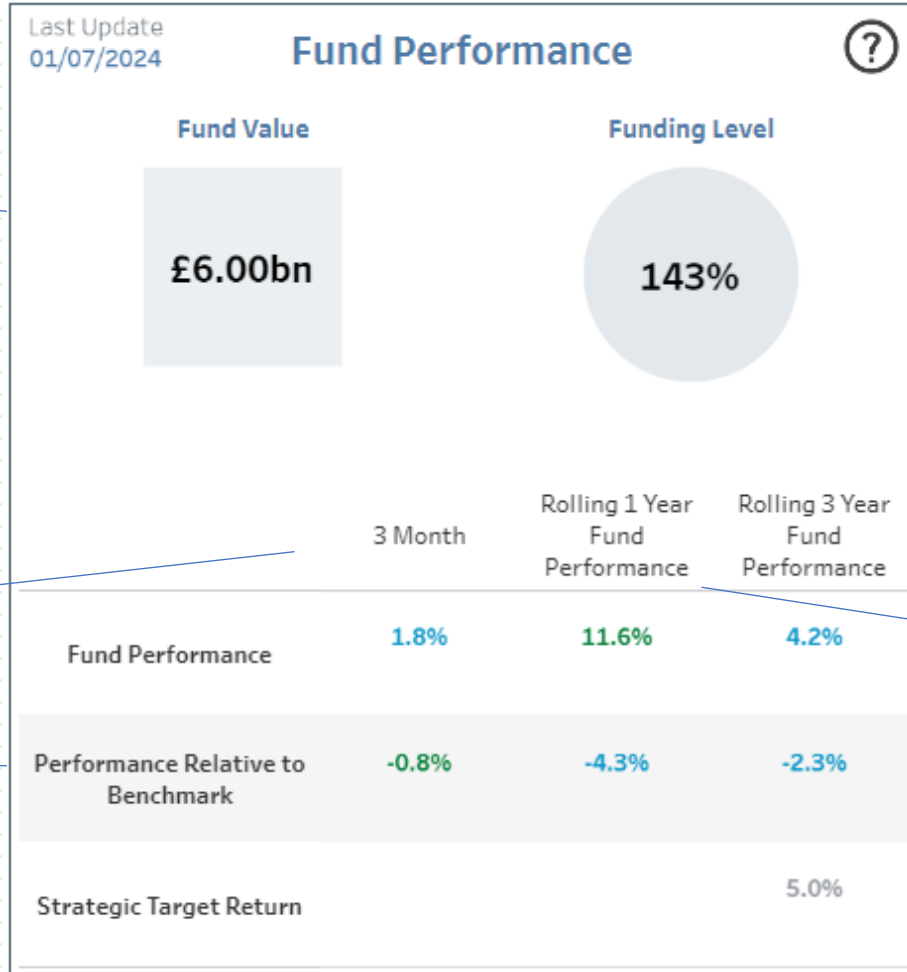
Accounting & Governance: 35.0%

Service Delivery: 73.0%

Last Update 05/01/2024

Strategy

Strategic Levers	72.6%	▲	1.7%
Strategic Enablers	70.8%	▲	2.0%



Value of the pension fund up to the most recent quarterly update.

Compares Fund Value to Funds required to meet obligations (pay members)
100% + = Able to cover obligations

Measure of the previous quarter's fund performance percentage.

Measure a rolling 3-year fund performance percentage rate

Indicates percentage difference between actual performance and the benchmark performance percentage

Measure a rolling 1-year fund performance percentage rate.

The strategic target for return measured over a rolling 3-year period

Update Frequency:
Quarterly: All Measures

Updated 04/07/24

Substantial is the highest rating available for internal audit, followed by reasonable, Partial and then Minimal.

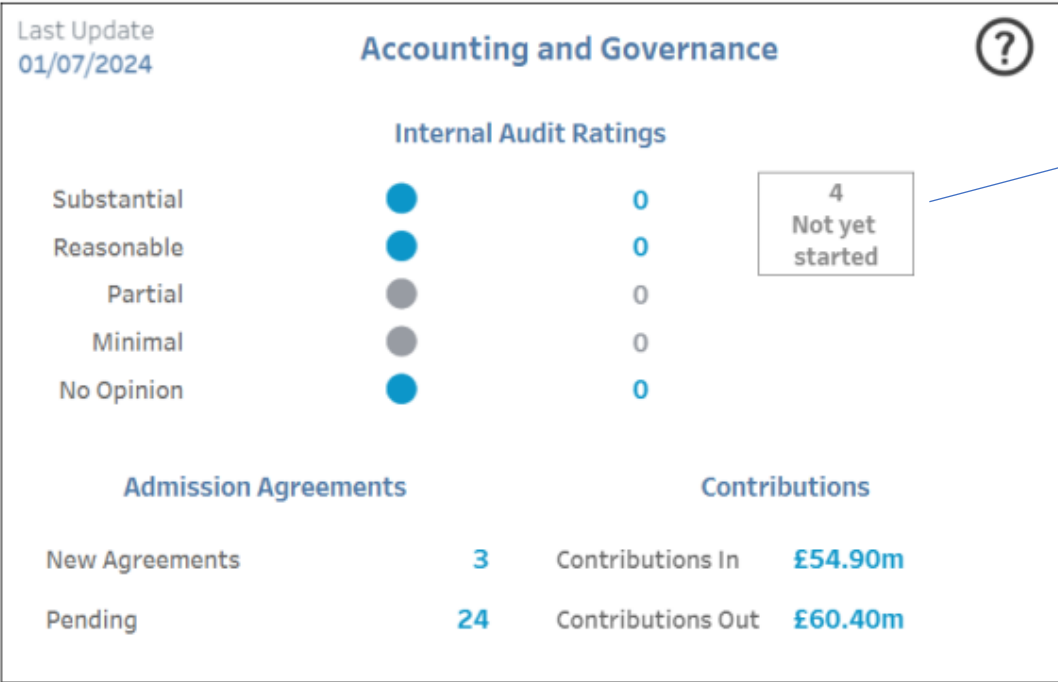
No Opinion indicates further audit work required to produce rating.

Target is to have ratings fall within the Substantial & Reasonable categories.

The number of internal audit ratings by category.

Admission Agreements facilitate the joining of an Admission Body to the fund, a company performing certain functions for a scheme employer, and as a result of this is eligible to join the pension scheme.

Agreements are required to go through a signing and sealing process, the majority of which requiring wet-ink signatures until recently where an E-Signature & Sealing process was introduced. With the involvement of several parties, this made for a cumbersome exercise and has created a backlog of agreements to process. With the new electronic process, this has sped-up processing times



The number of Audits remaining on the Internal Audit schedule for the current year that have yet to commence.

Contributions In = Receipts from paying into the pension fund.

Contributions Out = Money paid to retired members of the pension fund.

The number of Admission Agreements Pending processing, and the number of Admission Agreements that have been added to the queue since the last update.

The goal is to reduce the number of agreements pending processing.

Update Frequency:
 Quarterly: Admission Agreements; Contributions
 Annually: External Audit
 Quarterly: Internal Audit Ratings

Down/Up Arrow = Indicates Increase (Up arrow) / decrease (Down arrow) compared to the previous update of data

Indicates % increase / decrease compared to the previous update of data

Percentage completed within SLA

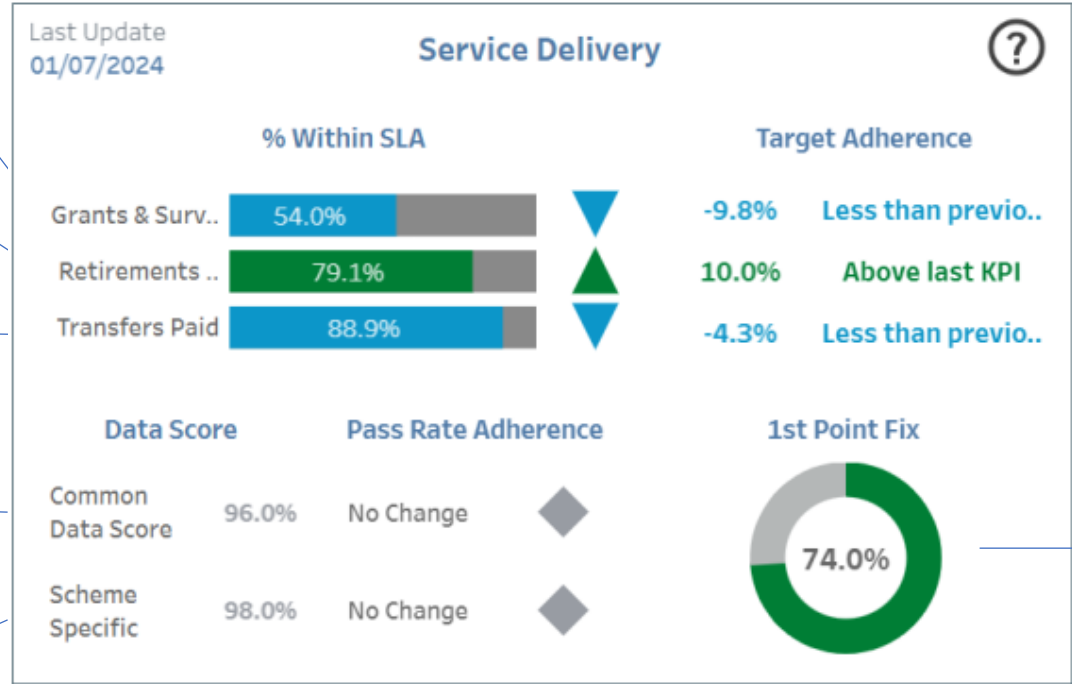
Consists of Death Grants and Survivor Benefits processed within the SLA

Consists of the percentage of Retirements Complete & ill health Retirements Complete within the SLA

Consists of the percentage of all Actual measures of LGPS & Non-LGPS Transfers In & Out processed within the Service Level agreement (SLA)

Data scoring for data including member NI Number , Name , Gender, DOB, Status, Commencement Date & Address

Data accuracy scoring for data including Member Details, Member Benefits, CARE, HMRC, and Contracting Out.



On Target = At or above 90%

On Target = At or above 85%

On Target = At or above 80%

Non-targeted percentage of cases resolved with the first point of contact in the Customer Relationship Team

Data Scores Achieved on report from Heywood Analytics run on our member data. The % of member data that passed the checks made.

Indicates whether the data set exceeded the Pass Rate (Pass) or was below the Pass Rate (Below Target)

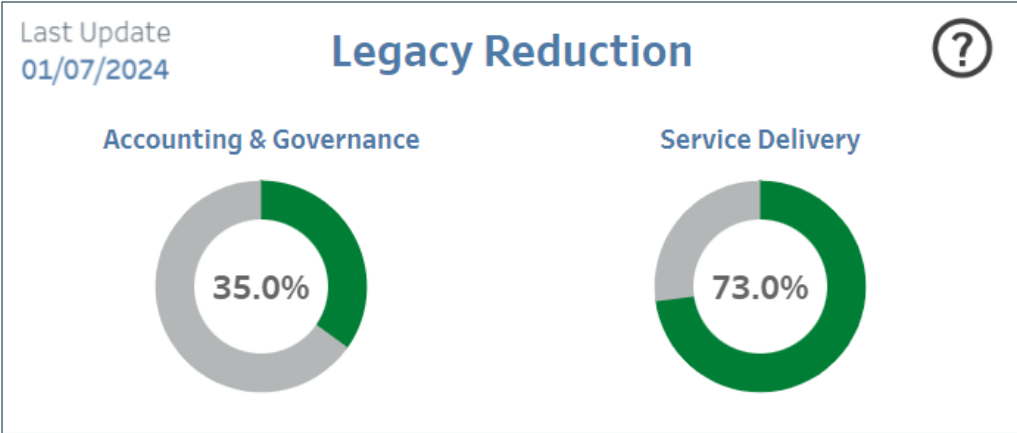
Update Frequency :
 - Annually: Data Scores
 - -Monthly: All other Measures



Key project defined on Surrey Pension Fund strategic plan to reduce legacy backlog to Business-As-Usual levels

Both the Accounting & Governance and Service Delivery departments have legacy backlogs to reduce within the scope of this project

Percentage reduction of Accounting & Governance legacy cases to date



Percentage reduction of Service Delivery legacy cases to date

Update Frequency:
Monthly: Percentage Progress

The Strategic Plan introduced in 2023 is built around Strategic Levers and Strategic Enablers. Measures of these have been captured here via weighted percentage averages of the related PULSE survey responses.

Up Arrow = Above Previous Figure
Down Arrow = Below Previous Figure

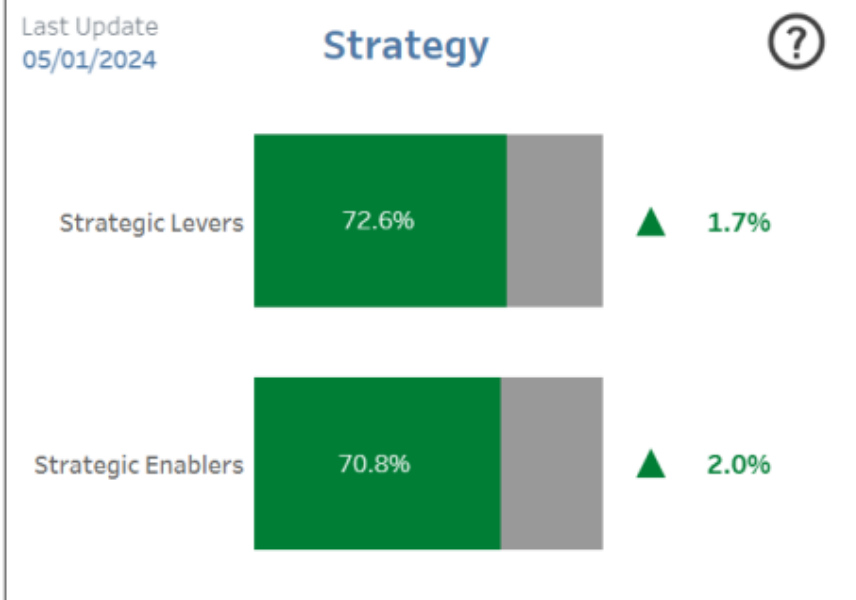
Indicates percentage change since previous set of data.

Communication:
Weighted percentage average based on responses to the following questions from the PULSE survey: 44*

Ready For Tomorrow:
Weighted percentage average based on responses to the following questions from the PULSE survey: 29,61*

Investment Expertise:
Weighted percentage average based on responses to the following questions from the PULSE survey: 63*

Customer Focus:
Weighted percentage average based on responses to the following questions



Weighted percentage average of all questions per metric, based on the following:
 Strongly Agree = 100%
 Agree = 75%
 Neither Agree nor Disagree = 50%
 Disagree = 25%
 Strongly Disagree = 0%
 Yes = 100; No=0%
 Produce average percentage based on numbers of responders divided by weighted responses.
 Benchmark = 70% +

System & Processes:
Weighted percentage average based on responses to the following questions from the PULSE survey: 64*

Culture & Values:
Weighted percentage average based on responses to the following questions from the PULSE survey: 25,26*

Update Frequency:
Every 6 Months: All Measures

* PULSE Survey Questions on Page 8



The retention rate is based on the headcount of permanent staff within the Surrey Pension Team. Benchmark = 90%

Employee retention rate for the most recent quarter.

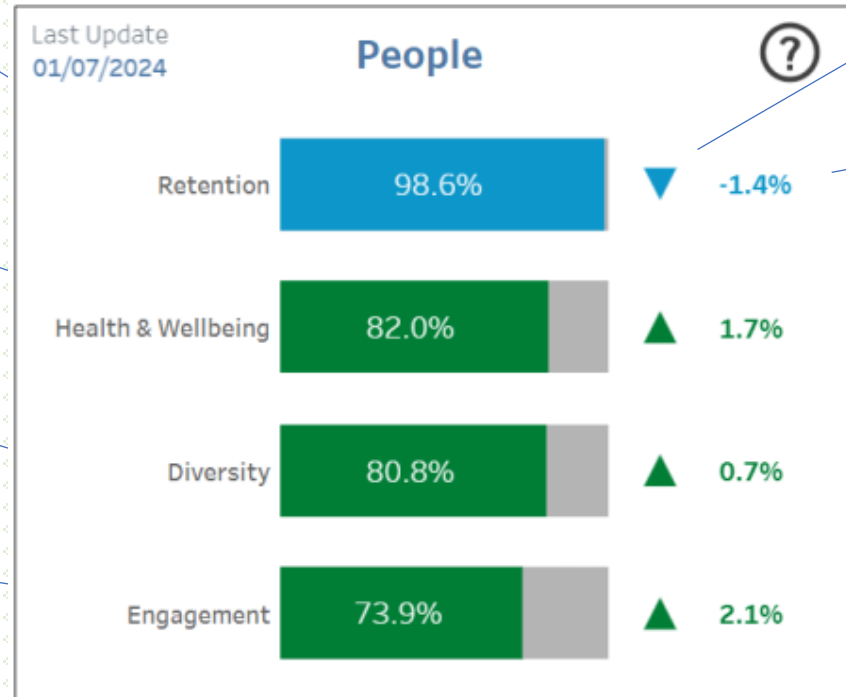
Weighted percentage average based on responses to the following questions from the PULSE survey: 32, 34, 35, 36 *

Weighted percentage average based on responses to the following questions from the PULSE survey: 37,38,39,40*

Weighted percentage average based on responses to the following questions from the PULSE survey:11,12,16, & 31*

Update Frequency:
Every 6 months : PULSE Survey Measures
Quarterly: Retention

* PULSE Questions listed on Page 6



Up Arrow = Above Previous Figure
Down Arrow = Below Previous Figure

Indicates percentage change since previous set of data

Weighted percentage average of all questions per metric, based on the following:

Strongly Agree = 100%
Agree = 75%
Neither Agree nor Disagree = 50%
Disagree = 25%
Strongly Disagree = 0%

Yes = 100%; No = 0%

Produce average percentage based on number of responders divided by weighted response.

Benchmark =70% +