

SUMMARY OF PERFORMANCE AGAINST TARGETS

Funding:

	Target	Actual
2016 Triennial Actuarial Valuation	100%	100%
2017 Interim Actuarial Valuation	100%	118%
2018 Interim Actuarial Valuation	100%	112%

Investments:

	Benchmark	Actual
Performance Return – 1 Year	2.5%	3.5%
Performance Return – 3 Year (per annum)	7.7%	8.1%
Performance Return – 10 Year (per annum)	7.3%	7.9%

Pension Administration:

	Target	Actual (YTD)
All new entrant processed within eighteen working days of receipt of notification being received by pensions.	98.50%	100.00%
Transfer Values - To complete the process within one month of the date of receipt/request for payment.	98.50%	100.00%
Refund of contributions - correct refund to be paid within five working days of the employee becoming eligible and the correct documentation being received.	98.75%	100.00%
Statements issued within ten working days - Estimate of benefits (of receipt of request) and Deferred Benefits (of receipt of all relevant information). (Formerly F68 and F72)	98.25%	100.00%
Pension costs to be recharged monthly to all employers.	98.75%	100.00%
Annual benefit statements shall be issued on a rolling basis ensuring that a scheme member shall receive a statement once a year.	98.75%	100.00%

	Target	Actual (YTD)
Payment of retirement grant payment to be made within 6 working days of the later of the payment due date and the date of receiving all of the necessary information.	98.75%	100.00%
Pay eligible pensioners a monthly pension on the dates specified by the Council.	100.00%	100.00%
All calculations and payments are correct.	98.75%	100.00%

Accounting:

	Target	Actual (2017/18)
External Auditor Opinion	True & Fair View	True & Fair View
Internal Audit Opinion – Investments	Strong Control Environment	Strong Control Environment
Internal Audit Opinion – Administration	Strong Control Environment	Strong Control Environment

Governance:

	Target	Actual
Funding Strategy Statement	Last 3 Years	2017
Investment Strategy Statement	Last 3 Years	2017
Governance Policy & Compliance Statement	Last 3 Years	2017
Training Policy	Last 3 Years	2017
Conflict of Interest Policy	Last 3 Years	2017
Risk Management Policy	Last 3 Years	2017
Procedures for Reporting Breaches of Law	Last 3 Years	2017
Communication Policy	Last 3 Years	2017
Pension Administration Strategy & Employer Guide	Last 3 Years	2017
Discretions Policy & Fund Officers' Scheme of Delegation	Last 3 Years	2017