

CORPORATE PLAN 2022/23 – 2024/25

NORTHERN IRELAND
LOCAL GOVERNMENT OFFICERS'
SUPERANNUATION COMMITTEE

If you have any views and comments on this plan, or any questions on any of the services provided, please contact us in writing; by telephone; fax; or email as follows:

NILGOSC

Templeton House
411 Hollywood Road
Belfast BT4 2LP

Telephone: 0345 3197 320

Fax: 0345 3197 321

Email: info@nilgosc.org.uk

Typetalk: 18001 0345 3197 320

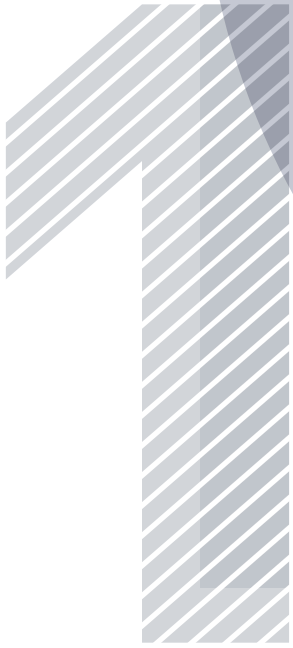
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Website: www.nilgosc.org.uk

This Corporate Plan can be made available in a wide range of alternative formats. Requests for alternative formats should be made to the above address. In addition to the Corporate Plan, NILGOSC can provide documents and correspondence in alternative formats, including audio and large print versions for people with sight problems. Documents can also be provided in minority languages for those whose first language is not English. If you would prefer an alternative method of communication, please let us know.

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Introduction

The Northern Ireland Local Government Officers' Superannuation Committee is a statutory body established by the Local Government (Superannuation) Act (Northern Ireland) 1950 to: -

- administer a pension scheme for local authorities and admitted bodies
- to manage and maintain a fund out of which the benefits of the scheme are met.

The Management Committee is appointed by the Department for Communities, which makes statutory regulations setting out the constitution and powers of the Committee and the rules governing the pension scheme and the management of the Fund.

With effect from 1 April 2015, the governing regulations are the Local Government Pension Scheme Regulations (Northern Ireland) 2014, the Local Government Pension Scheme (Amendment and Transitional Provisions) Regulations (Northern Ireland) 2014, the Local Government Pension Scheme (Amendment) (Governance) Regulations 2015 and the Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000, as amended.

The Corporate Plan 2022/23 – 2024/25

This rolling Corporate Plan ('the Plan') covers the three-year period from 1 April 2022 to 31 March 2025.

Its main purpose is to:-

- state the Vision and Mission of NILGOSC
- state the aims of NILGOSC
- set out the key objectives of NILGOSC
- provide an administrative budget
- state NILGOSC's values and service standards.

Like most organisations, NILGOSC has established a strategic planning process which allows it to identify and achieve its long-term strategic objectives. A key part of this process is the triennial strategic review, during which the organisation's vision, mission, values and strategic aims are subjected to a thorough review and stakeholder consultation to ensure that they remain relevant and reflective of the current operating environment. In the intervening period between strategic reviews, NILGOSC reviews and updates its operational business plans annually to help plan resources and measure performance.

NILGOSC commenced its latest strategic review in May 2021, which included a comprehensive review of NILGOSC's Vision, Mission, Values and Strategic Aims and Objectives. Each of these components is set at a strategic level, with specific operational challenges and objectives identified at the detailed business plan level. This is intentional to ensure that the vision, mission and high level aims and objectives are future-proofed and therefore do not require revision for every new initiative or operational change. This, together with NILGOSC's relatively narrow role and remit, is reflected in the consistency of strategic objectives across different corporate planning periods.

NILGOSC has identified seven overarching strategic themes, which form the framework for strategic planning and decision making.

Theme 1: Engagement	Ensuring existing and potential stakeholders are kept informed and satisfied
Theme 2: Innovation	Striving for continuous improvement in service delivery
Theme 3: Collaboration	Working with key partners and providers to enhance offering and reduce costs
Theme 4: Governance	Establishing robust governance arrangements
Theme 5: Operational Excellence	Ensuring the necessary infrastructure and resources are in place to delivery high quality services
Theme 6: Financial Sustainability	Maintaining an adequate Fund to meet pension payments as they fall due
Theme 7: Stewardship	Investing responsibly and encouraging good corporate behaviour

The Plan is reviewed and revised annually. Progress in meeting the objectives will be reported quarterly to the Department for Communities, biannually to the Management Committee (the Committee), as well as annually in the Annual Report.

The Plan has been formulated by NILGOSC taking into account the views of the Committee, management and staff, together with an understanding of external factors such as government policy and stakeholder needs. Each business area undertakes a number of Operational Activities which fulfil NILGOSC's Business Objectives, and in turn are designed to satisfy the Corporate Aims. Annex B sets out the key objectives and performance targets for the next three years and

the strategy for achieving them. Annex B also sets out the relationship between Corporate Aims, Business Objectives and Operational Activities in tabular format.

The plan for the three years to 31 March 2025 is driven by NILGOSC's desire to provide a level of service suitable for the stakeholders of today. In doing so NILGOSC aims to comply with government policy for public sector bodies and pension schemes.



The Vision

NILGOSC's vision is

“To provide an excellent and sustainable pension scheme.”

Mission Statement

NILGOSC's mission statement is

“To operate the pension scheme efficiently and effectively while enhancing the quality of service provided to stakeholders.”

NILGOSC has adopted a number of business practices designed to facilitate the achievement of its mission. These are: -

- The review and monitoring of key performance indicators and the taking of appropriate action.
- The annual review of NILGOSC's business needs and the potential benefits offered by advances and innovation in the available technologies to provide IT solutions.
- The focus on best practice, compliance with legislation, and prioritising areas for improvement.
- The maintenance of proactive human resource policies, which ensure fairness, sensitivity and equality in dealing with staff.
- The enhancement of team spirit and associated working practices by promoting a culture that encourages participation, consultation and communication.

Key activities for the Year Ahead

2022/23 is the first year in the new three year strategic planning period, following the strategic review which concluded in September 2021. As part of the review, a Stakeholder Analysis was completed to identify current stakeholders, their needs and expectations, while a SWOT analysis was also undertaken to identify and examine NILGOSC's strengths and weaknesses, opportunities and threats. The outcome from both exercises was used to inform the business plan for the year ahead, the key elements of which are set out below.

NILGOSC's stakeholder base has remained broadly unchanged over time and key stakeholders, namely scheme members and employers, and their needs remain the primary focus from a service delivery perspective. Technology continues to advance and the ongoing pandemic has expedited a global shift towards digital communications and revised service delivery methods. Like many organisations, NILGOSC was forced to adapt long standing systems and processes to accommodate remote working, together with the temporary suspension of face-to-face service delivery to members. Technology and electronic communications are expected to continue to play an integral role in NILGOSC's business plan and service delivery strategy for the period ahead. Stakeholder satisfaction remains a key performance indicator and the direction of travel towards electronic and self-service functionality will be demand led, so as not to be to the detriment of meaningful communication and engagement.

Communication forms a fundamental part of NILGOSC's strategic plan as it seeks to ensure that members and employers understand and engage with their pension scheme. This in itself is not without challenge as pension scheme complexity increases with each passing set of regulations, together with the wider taxation and legislative backdrop.

The legal landscape for public sector pension schemes continues to be dominated by ongoing uncertainty surrounding the McCloud judgment, which found that transitional protection arrangements put in place in certain public sector pension schemes were discriminatory on the grounds of age. 2021 saw a series of Government consultations on the proposed remedy to address the discrimination across the different public sector schemes. Implementation of the proposed remedy will also impact on the cost control mechanism that operates to ensure that the costs of public sector



pension schemes remain affordable and sustainable in the long term. At the time of writing, a number of public sector trade unions are challenging the Government's decision to incorporate the costs of the McCloud remedy into the cost cap calculations, creating yet more uncertainty as to how and when any changes to scheme benefits will be implemented.

A further two legal judgments made during 2020 will also result in changes to scheme regulations and administration. Firstly, an employment tribunal issued what is referred to as the Goodwin judgment in June 2020, which relates to inequalities between survivor benefits paid in same-sex and opposite-sex relationships. While this case relates to the Teachers' Pension Scheme, it has implications for all public sector schemes including the Local Government Pension Scheme (LGPS) as regulatory amendments will be required to address the inequality in survivor benefits. The Department for Communities issued draft amending regulations for consultation in October 2021 to address the inequality in treatment. The resulting reassessment of benefits is expected to be relatively low in volume and can be met as part of business-as-usual. In a separate case known as the Lloyds case, the UK High Court held in October 2018 that pension schemes have a duty to equalise Guaranteed Minimum Pension (GMP) benefits for males and females. Over two years on from its original decision, on 20 November 2020 the High Court handed down its judgment in respect of transfers, requiring the equalisation of GMPs on past transfers out. The application of these decisions to the LGPS, together with agreement on the necessary remedial action, has yet to be determined by the Government. At the point in time where there is more visibility over any remedial

action required by the LGPS, NILGOSC will undertake an assessment of the impact on its members, systems and overall resourcing requirements.

From a scheme administration perspective, the McCloud remedy remains the single biggest threat to the delivery of strategic objectives. Any change to the benefit structure and scheme regulations brings with it a considerable administration burden as NILGOSC will be required to update all its systems, software, processes and scheme literature to reflect any changes in benefit structure. Retrospective scheme changes, such as those falling from the McCloud judgment, are particularly challenging as they require the recalculation of benefits paid or accrued since the effective date. This additional work will require an increase in both staffing and the overall administration budget, and the scale of the challenge will be determined by the time frame for implementation. At the time of writing, the Government's intention is to lay LGPS regulations in spring 2022 to come into force in spring 2023, providing a window for schemes to implement the necessary changes before the effective date. The complex nature of the LGPS means that not-insignificant software programming will be required before NILGOSC can implement any regulatory changes and the pension software provider has confirmed they will not commence programming until regulations have been made.

An additional staffing budget has been included to assist with the implementation of McCloud, together with budget provision for communications on regulatory changes and software development. The proposed remedy for McCloud requires pension schemes to collect significant amounts of data

dating back to 2015. This will require a considerable administration effort from both NILGOSC and scheme employers and there are many challenges in retrieving legacy data, particularly in the case of members who may no longer be on the payroll. The business plan for 2022/23 includes an ongoing action with respect to the collection of this historical data and its upload to individual member records.

NILGOSC's mission statement is to operate the pension scheme efficiently and effectively while enhancing the quality of service provided to stakeholders and therefore a large proportion of the business plan for 2022/23 focuses on meeting agreed service standards. Despite falling into the business-as-usual category, service delivery remains the core focus for NILGOSC across all aspects of its business planning.

The previous strategic planning period saw NILGOSC invest in a range of technological solutions to help improve stakeholder experience and increase efficiency. A key focus for NILGOSC has been the roll-out of a 24-7 online self-service facility (Member Self-Service) for scheme members, which allows members to access and update their record at their convenience as well as run projections on their expected pension. The focus has now shifted to increasing utilisation of the self-service facility among existing members, with electronic delivery providing a more efficient, environmentally friendly and cost-effective solution. NILGOSC does however recognise the risk that a greater use of electronic communication could result in future disengagement from members who choose not to use the self-service facility. To help address this, NILGOSC will continue with its member reconnection programme for deferred members in 2022/23.

Improvements in stakeholder service delivery is not limited to scheme members and work continues on a new data exchange facility which will ultimately eliminate the need for the manual and time-consuming provision of member information by employers. Under the Regulations, employers are required to provide a range of information on scheme members including on joining, leaving and by way of annual returns. This

information is provided primarily through labour intensive spreadsheets and data collection forms. The introduction of an integrated data collection and verification system (i-Connect) which feeds directly into NILGOSC's pension administration system should make a significant difference from an efficiency, data accuracy and information security perspective as all data will be remitted directly from employers' payroll systems by way of a secure portal. A dedicated project resource is now in place and the aim is to roll-out the system on a phased basis over the next two year period.

At a national level, the UK Government's plan to implement a Pensions Dashboard continue at pace. The Dashboard will allow individuals to view details of all their pension entitlements in a single location, including state and other public sector pensions. Primary legislation is now in place with secondary legislation to follow. There is a specific LGPS working group for the project and it has been confirmed that the LGPS will not be expected to onboard as part of the first wave. While the project is still in development, NILGOSC has included an action in its business plan to ensure it is fully compliant with any legislative requirements and timeframes once these are confirmed. The plan also includes an ongoing action in respect of data accuracy, as this will be a key requirement to ensure the success of the Dashboard project.





NILGOSC has a dual statutory purpose and, in addition to administering the LGPS NI, it is also responsible for maintaining an investment fund out of which pension benefits can be met. Accordingly, the business plan for the year ahead includes a number of investment related operational actions which focus on ensuring that the Fund is adequately protected, as well as achieving solid long term returns from a suitably diversified investment portfolio. The triennial investment strategy review concluded in September 2021 with a revised total fund return objective and some adjustments to asset allocation, which will be implemented on a phased basis over the next three year period. NILGOSC's responsible investment policy remains central to strategic decision making, with climate risk a key factor and challenge. NILGOSC believes that climate change presents a material financial risk to the Fund and will therefore take climate risk considerations into account as a core part of its investment policy. This is consistent with the legal duty to act in the best long-term interests of scheme members and to deliver the long-term returns necessary to ensure an affordable and sustainable pension fund. NILGOSC has stated its support for the aims of the Paris Agreement and seeks to work with others to encourage the action necessary to limit global temperature rise to 2°C degrees or below as per the Agreement. This support is demonstrated through a variety of engagement activities undertaken as set out in NILGOSC's Climate Risk Statement and reflected in the Corporate Plan for 2022/23-2024/25. A number of new climate related actions have been added to the business plan in respect of additional data analysis and reporting planned for the year ahead.

The next triennial valuation of the Fund will take place on 31 March 2022, with a publication date of 31 March 2023.

This is a lengthy and data intensive process as the Scheme Actuary calculates the current funding position of the Fund.

NILGOSC will review, consult, and if required update, its Funding Strategy Statement during 2022. This is an important document which sets out NILGOSC's approach to ensuring that sufficient monies are available to meet both current and future pension liabilities. The valuation process will conclude with the setting of employer contribution rates for the subsequent three year period, a critical part of ensuring longer term financial sustainability. Given the current economic environment, any increase in employer costs will further stretch the already strained budgets of scheme employers and potentially impact on longer term participation in the scheme. In addition to the formal covenant review process, NILGOSC will continue to engage with employers to help identify and address any issues well in advance of potential default. NILGOSC will also monitor closely requests for early retirement or redundancies for any indication of a dwindling workforce.

Collaboration is one of NILGOSC's seven strategic themes and remains an area of focus over the next strategic planning period. Provided interests are properly aligned, NILGOSC will continue to seek out collaborative opportunities which offer increased efficiencies as well as access to contracts or opportunities that may not otherwise be available. From a procurement perspective NILGOSC will continue to utilise national LGPS and public sector frameworks to reduce the time and associated costs of running individual tender exercises, where permitted by the Department for Communities. NILGOSC is a sophisticated global investor and it remains vital that it can act quickly and is not constrained by central government policy, which can adversely impact on both efficiency and value for money. Collaboration also offers the potential for significant benefits from an investment perspective. This includes the potential to share knowledge and resources on responsible investment matters as well as sharing costs and expertise and providing access to investment opportunities that might not otherwise be available. NILGOSC works collaboratively with a number of Scottish LGPSs on infrastructure opportunities and across the UK and beyond on responsible investment matters. The 2022/23 business plan reflects the intention to continue with this collaborative approach.

The Covid-19 global pandemic and associated government restrictions continued to impact on operations throughout 2021/22. NILGOSC has been operating a full service to members and employers since June 2020, with the exception of face-to-face meetings, and expects this to continue in the year ahead. Work volumes returned to normal levels in 2021, following a hiatus in recruitment and retirements across the local government workforce. Visibility over a return to normality remains limited, with remote working guidance continuing to have an impact on efficiency, communication and collaboration. Despite these challenges, NILGOSC expects to be able to deliver the 2022/23 business plan set out herein. On a positive note, global financial markets have continued their sharp rebound from falls experienced at the start of the pandemic and the Fund now sits at its highest level ever at over £10bn.

The pandemic has had a significant impact on the global labour supply and the attraction and retention of staff is a key challenge across public sector administration. In order to achieve its corporate vision of providing an excellent and sustainable pension

scheme, NILGOSC recognises that its staff remain its key business asset. Pensions are a niche area of technical expertise and attracting and retaining suitably skilled personnel is critical to achieving operational excellence. NILGOSC has experienced an increase in staff turnover over the last twelve months and recruitment exercises have been more challenging as the competition for skilled and experienced staff has grown, most notably in the private pensions sector. The business plan includes a number of operational actions around the attraction and retention of staff, including a new online recruitment system, a planned job evaluation exercise and staff wellbeing. The planned roll-out of NILGOSC's wellbeing programme in 2020/21 had to be scaled back given social distancing restrictions. An interim virtual programme has been implemented during the pandemic to offer additional support to staff, particularly those working remotely, however in-person events and training opportunities have been rolled over to 2022/23 when it is hoped a return to organisation-wide events can be safely accommodated.

Looking at the office environment, ongoing plans to refurbish the office continue to be disrupted by the pandemic and associated social distancing restrictions and mitigations. This has necessitated a pause in plans for a wider office refurbishment while the longer term implications for office space and remote working requirements can be determined. The operational action to complete full office refurbishment has been pushed out to March 2026 in the current corporate plan, subject to any additional government guidance or restrictions.

From a governance perspective, the last two years has seen a refresh of the Committee, with ten new members joining since April 2020. The move to virtual meetings at the outset of the pandemic severely restricted the ability to promote in-person cohesion. The business plan for the year ahead includes a specific action to provide appropriate networking and training opportunities for the new Committee.

Lastly, but importantly, NILGOSC recognises the ongoing importance of promoting equality of opportunity and fulfilling its Section 75 statutory obligations. NILGOSC reviewed and updated its Equality Scheme in December 2021 and remains committed to ensuring equal access to its services. Accordingly, the Corporate Plan includes a number of actions which relate specifically to NILGOSC's Equality Scheme and Action Plan.

Review of the Annual Corporate Plan 2020/21 and 2021/22



A review of NILGOSC's performance in the preceding full financial year, together with an estimate of performance for 2021/22, is set out in the following section. A 'Status' indicator is applied to each operational action included in the corporate plan to indicate the progress made in meeting the performance indicator. The four Status indicators are Achieved (represented by the colour dark green), On Target/Substantially Achieved (light green), Moderately Behind Target (yellow) and Not Achieved (red).

With respect to the 2021/22 year, a significant proportion of the annual plan is expected to be complete or on schedule as at 31 March 2022, with some longer-term projects and activities rolling forward into future periods. Performance to 31 December 2021 suggests an expected achievement rate of 91% for the year as represented by the following chart:



The following projects or activities are not expected to be complete by the end of 2021/22 and have been carried forward to this year's corporate plan:

- Collection and uploading of historical data required as a result of the McCloud judgment
- Implementation of an automated receipt and straight through processing of data from employers (i-Connect)
- Implementation of a replacement financial management system
- Full implementation of an electronic record retention and disposal system
- Full office refurbishment.



Continued uncertainty around the precise nature and timing of remedial action required as a result of the McCloud judgment, together with recruitment challenges caused by a buoyant labour market, has led to delays in the planned collection and uploading of historical member data. The target date for completion has been extended by twelve months in the latest business plan to reflect these challenges and to facilitate the development of internal data validation tools.

Target dates for the completion of three system related developments have also been deferred into the next business planning period, with procurement challenges and resource constraints the key contributing factors. All three activities are underway, with progress monitored against revised delivery milestones. The ongoing pandemic has also thwarted plans for a full office refurbishment with plans on hold pending permanent removal of workplace restrictions. A revised completion date of March 2026 has been included in the Corporate Plan 2022/23-2024/25.

One action relating to NILGOSC's contribution to industry discussion on scheme simplification has been impeded by external factors and is no longer achievable in the foreseeable future. The primary forum for this action was to be represented at the PLSA's discussions on LGPS simplification. The PLSA has since abandoned its planned project on simplification to focus on other priorities and, while NILGOSC will continue to make the case at suitable industry fora, this is now considered to be a much longer-term objective and has been removed from future iterations of the corporate plan.

Based on actual results to 31 December 2021, service delivery performance falls within the range 90%-100% when measured against published in-house service standards with two exceptions: quotations and early leaver options. 65% of quotation requests were processed within the 10 day service standard, while 70% of leaver notifications were processed within the 20 day target. In the event of a spike in incoming work volumes, those actions which involve the payment of benefits such as retirements, refunds or transfers are given priority. Compared to the same period in the prior year, 2021 saw a 14% increase in retirements, together with an increase in demand for retirement quotations. The remaining 11 service delivery related operational actions remain in line with or ahead of published service standards.

Full details of the progress made in implementing the Corporate Plan 2021/22 will be included in the Annual Report and Accounts for the Year Ended 31 March 2022.

With respect to the 2020/21 planning period, 68 actions were Achieved, 16 actions were Substantially Achieved or On Target to be achieved, 1 operational action was Moderately Behind Target and 6 actions flagged as Not Achieved. This equates to an achievement rate of 92% for the year as represented by the following chart:





The year ended 31 March 2021 was dominated by the Covid-19 pandemic with government restrictions materially impacting on staff and office capacity during the first quarter of the reporting year. Priority was given to frontline service delivery to ensure that essential member and employer services continued throughout and it is pleasing to note that service delivery performance was in line with or ahead of NILGOSC's published inhouse service standards for this period. All six actions flagged as Not Achieved related to projects which were directly affected by the pandemic and/or subsequent prioritisation of service delivery requirements, as resources were refocused on core service delivery. The following project related actions were carried forward into subsequent years' business plans:

- the roll-out of a corporate Electronic Document Records Management System (two inter-related actions)
- the final phase of the office refurbishment, which has been put on hold indefinitely as safe workplace restrictions have necessitated the repurposing of existing office space.
- implementation of a cloud-hosting solution for non-pension IT software
- redevelopment of the corporate website in line with new accessibility legislation
- identification of a suitable replacement financial management system.

The one action moderately behind target related to the delivery of the communications workplan as 8 out of 51 actions contained therein remained outstanding at the year end and were carried forward into the 2021/22 workplan.

Aims & Key Objectives for 2022/23 to 2024/25

Aim 1: To provide an effective service complying with the pension scheme regulations, good practice, other legislation and stakeholder expectations.

Objectives

- To pay members' pension benefits, refunds and transfers promptly and accurately
- To credit pension contributions, transfers and other employer liabilities received promptly and accurately
- To provide members with information needed to make pension decisions promptly
- To pay death benefits promptly and accurately
- To ensure that all necessary action is taken on any change to scheme rules
- To ensure that systems and procedures comply with relevant legislation
- To maintain accurate and complete member data

Aim 2: To deliver an effective investment strategy in line with the actuarial profile of the fund.

Objectives

- To value the scheme assets and liabilities and set contribution rates accordingly
- To invest scheme funds in accordance with the Statement of Investment Principles
- To deliver investment performance within appropriate risk return parameters
- To review investment performance regularly
- To ensure effective stewardship in line with responsible investment policy
- To manage the investment risks posed by climate change
- To understand and adopt good practice in Public Sector pension fund management
- To work collaboratively on investment matters when suitable opportunities arise
- To review investment performance regularly



Aim 3: To promote the scheme and inform members and employers of their pension options.

Objectives

- To actively encourage retention in, and new membership of, the Scheme
- To provide general scheme information to scheme employers, their employees, members, Trade Unions and pensioners through active engagement
- To provide members and employers with specific details of Regulation changes and relevant tax legislation changes

Aim 4: To influence and inform the debate on the future of the Local Government Pension Scheme

Objectives

- To influence changes to the LGPS and actively contribute to relevant consultations
- To engage with, and inform, interested parties and relevant decision makers
- To improve the Scheme Regulations for the benefit of employers and members

Aim 5: To undertake business in an efficient, effective and accountable manner as required of a public body.

Objectives

- To enhance corporate governance arrangements appropriate for a public body
- To maximise efficiency through the use of technology
- To manage change in an effective and timely manner
- To ensure NILGOSC attracts and retains well trained personnel
- To ensure that the office environment meets the growing needs of stakeholders and staff
- To ensure an effective and cohesive Committee

Aim 6: To promote equality of opportunity, good relations and to fulfil Section 75 obligations.

Objectives

- To assess the likely impact of policies on the promotion of equality of opportunity and good relations
- To ensure NILGOSC personnel policies promote equality of opportunity
- To ensure that NILGOSC meets or exceeds best practice as set out by the Equality Commission

Service Standards, Values and Targets

Values

NILGOSC is committed to providing a professional service to all its stakeholders. In carrying out its aims and objectives NILGOSC is committed to:

- member focused service delivery
- responsiveness, taking action in a timely manner
- operational excellence through innovation
- collaboration to achieve shared goals
- fairness, embracing equality and diversity in its widest sense
- honesty, integrity and openness in our engagement with stakeholders
- sustainability, both as an investor and as a pension scheme
- maximising returns within acceptable risk parameters
- being understandable, providing simple, clear and complete information



Service Standards

Action	Service Standard*	Target
Retirement	To pay any lump sum due within 10 working days of the receipt of the relevant details.	90%
	To notify the pensioner of the pension payable within 10 working days of the receipt of the relevant details.	90%
Death	To pay the death grant and notify any dependants of the pension within 10 working days of the receipt of the relevant proofs of title.	90%
Early Leaver	To provide a statement of benefit options within 20 working days of notification.	90%
Refund	To pay within 10 working days of receiving a valid application.	90%
Transfer Out	To provide an estimate of the cash equivalent within 20 working days of request and receipt of relevant details.	90%
	To pay the cash equivalent within 10 working days of receiving authority.	90%
Transfer In	To provide an estimate of the amount to be credited to the member's pension account within 10 working days of receipt of relevant details.	90%
	To provide confirmation of the amount credited to the member's pension account within 20 working days of receiving the transfer payment.	90%
Quotation	To provide quotation requests within 10 working days.	90%
New Entrants	To process new entrants within 20 working days of receipt.	95%
Correspondence	To reply to correspondence within 10 working days.	95%
Members' Annual Report	To issue by 30 November each year.	100%
Pension Benefit Statements	To issue pension benefit statements to all members and deferred members within 5 months of year end.	100%
Monthly Pension	To pay all pensions by the last banking day each month.	100%
P60s issued to Pensioners	To issue P60s by 31 May each year	100%

Other Targets - Investment

NILGOSC has set an investment performance target at an overall Fund level. The target is to exceed the rate of increase in the Consumer Price Index (CPI) by 3% per annum, to be measured over a three and five year period. This target is reflected in the Corporate Plan 2022/23-2024/25.

NILGOSC's performance against all targets is reported in its Annual Report and Accounts which is available on the website (www.nilgosc.org.uk) or by contacting the Governance Manager.



Freedom of Information

The Committee believes that information about its plans, activities and services should be accessible to members of the public. The aim is to be open, transparent and proactive in our information provision, embracing the ethos of the Freedom of Information Act 2000 and responding to requests for information courteously and promptly, offering advice and assistance where necessary.

This corporate plan forms part of NILGOSC's Publication Scheme, further information on which is accessible at www.nilgosc.org.uk/publication-scheme.



Costs of the Corporate Plan

The Corporate Plan for 2022/23 has been costed and a forecast of administration income and expenditure for the year ahead is attached at Annex A.

Budget 2022/23

Staff Costs

	£
Salaries	2,841,024
Superannuation	545,722
National Insurance	286,289
Staff Training & Travel	115,319
Chairman's Allowance	15,625
Committee's Training Expenses	20,175
Committee's Travel & Expenses	69,144
	3,893,298

Office Overheads

Rates & Insurance	99,800
Electricity	30,000
Office Rent	10,200
Property Expenses	15,000
Office Service Charges	143,588
Office Cleaning & Consumables	8,714
	307,302

Computer Running Costs

IT Maintenance	594,781
	594,781

Depreciation and Hire

Computers	253,094
Fixtures & Fittings	4,379
Templeton House	48,000
	305,473

Administration

Printing, Advertising & Stationery	176,770
Telephone and Communications	39,201
Postage	162,439
	378,410

Professional Fees

Medicals	116,238
Actuary	105,536
Local Government Auditor	36,000
Internal Audit	28,080
Professional Advice	226,367
	512,221

General Expenses

Maintenance	14,378
Miscellaneous	33,637
	48,015

Total Expenditure

Recoverable Costs	(139,500)
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Net Expenditure

5,900,000

Relationship between Corporate Aims, Business Objectives and Operational Action

Corporate Aim	Business Objective	Operational Action	Performance Indicator
1. To provide an effective service complying with the pension scheme regulations, good practice, other legislation and stakeholder expectations.	1.1 To pay members' pension benefits, refunds and transfers promptly and accurately	1.1.1 To pay monthly pensions promptly and accurately	Paid by last banking day of the month
		1.1.2 To pay pension lump sums promptly and accurately	Within 10 working days of the receipt of the relevant details
		1.1.3 To pay refunds of contributions promptly and accurately	Within 10 working days of receiving a valid application
		1.1.4 To pay transfer payments promptly and accurately	Pay the cash equivalent within 10 working days of receipt of required information
	1.2 To credit pension contributions, transfers and other employer liabilities received promptly and accurately	1.2.1 To collect monthly contributions and invest in scheme fund promptly	Within 10 working days of following month
		1.2.2 To update member records on receipt of annual returns from employers	100% of employers required to submit a return by 31 July
		1.2.3 To credit pension account on receipt of transfers into the scheme promptly	Provide confirmation within 20 working days of receiving the transfer payment
		1.2.4 To obtain and advise employers of actuarial costs and agree payment schedule promptly	Within 20 working days of receipt of information
	1.3 To provide members with information needed to make pension decisions promptly	1.3.1 To respond to member queries	Within 10 working days
		1.3.2 To provide members leaving the scheme with option choices	Provide a statement of benefit options within 20 working days of notification
		1.3.3 To provide short service members leaving the scheme with option choices	Provide a statement of options within 10 working days of notification
		1.3.4 To provide members with benefit quotations on request.	Benefit quotations issued within 10 working days
		1.3.5 To provide members and deferred members with benefit statements	Benefit statements issued within 5 months of year end
		1.3.6 To provide members with annual allowance statements as applicable	Statements issued by 6 October
		1.3.7 To provide an estimate of a cetv	Within 20 working days of receipt of relevant details
	1.4 To pay death benefits promptly and accurately	1.4.1 To notify dependants of pensions payable	Within 10 working days of receipt of the relevant proof of title
		1.4.2 To pay death grants promptly	Within 10 working days of receipt of relevant proof of title

Annex B

Corporate Aim	Business Objective	Operational Action	Performance Indicator
	1.5 To ensure that all necessary action is taken on any change to scheme rules.	1.5.1 Ensure that processes change to reflect regulation changes	Complete changes within 3 months of regulations made
		1.5.2 To train relevant staff on any regulation changes	Relevant staff trained on new regulations within 3 months of regulations made
		1.5.3 To have administration systems updated for any new or amended regulations	To have administration systems in place within 3 months of regulations made
		1.5.4 To update processes to reflect scheme changes arising from McCloud/cost cap breach.	Processes updated within 9 months of regulations made
		1.5.5 To train staff on scheme changes arising from McCloud/cost cap breach.	Staff trained on new regulations within 3 months of regulations made
		1.5.6 To update administration systems for scheme changes arising from McCloud/cost cap breach.	To have pension software updated within 9 months of regulations made
		1.5.7 To implement benefit changes and record amendments arising from McCloud/cost cap legislation.	To complete necessary changes in line with agreed implementation plan
		1.5.8 To obtain and upload McCloud data requirements to the pension administration system	To upload McCloud data to individual member records by 31 March 2023
		1.5.9 To recalculate any benefits required as a result of changes in legislation due to the Goodwin decision	To complete necessary recalculations by agreed date
		1.5.10 To process any adjustments to benefits or transfer payments as a result of GMP equalisation	To process any adjustments by agreed date
	1.6 To ensure that systems and procedures comply with relevant legislation	1.6.1 To respond to Data Protection and Freedom of Information requests	Within 1 month (GDPR) or 20 days (FOI) of request
		1.6.2 To implement the Retention and Disposal Schedule	To complete full implementation for electronic records by March 2023
	1.7 To maintain accurate and complete member data	1.7.1 To undertake annual data matching and address tracing exercise	Reduce missing addresses by 15% relative to December 2021
		1.7.2 To monitor and improve data quality and ensure common data quality meets TPR standards	Data scores calculated in line with TPR guidance and action taken in line with data improvement plan
2. To deliver an effective investment strategy in line with the actuarial profile of the fund.	2.1 To value the scheme assets and liabilities and set contribution rates accordingly	2.1.1 Undertake Actuarial valuation every 3 years.	Publish valuation by 31 March 2023
		2.1.2 To provide necessary information to GAD for cyclical cost cap valuations	Information provided by due date
		2.1.3 To ensure employer contribution rates for 2022/23 implemented and deficit recovery contribution streams collected, where applicable.	Collect minimum contributions due under current Rates & Adjustment certificate

Corporate Aim	Business Objective	Operational Action	Performance Indicator
	2.2 To invest scheme funds in accordance with the Statement of Investment Principles	2.2.1 To achieve investment performance in line with targets	NILGOSC fund target
		2.2.2 To monitor and regulate investment management	That no manager breaches investment guidelines and any issues identified by the scorecard are promptly addressed
		2.2.3 To maximise income from scheme assets	Amount of income earned
	2.3 To deliver investment performance within appropriate risk return parameters	2.3.1 To undertake the triennial investment strategy review	To complete the strategy review by December 2024
		2.3.2 To monitor quarterly funding updates on an ongoing and low risk basis	Quarterly funding updates provided by Actuary
	2.4 To review investment performance regularly	2.4.1 To undertake a balanced scorecard review of investment managers on a quarterly basis	Quarterly scorecard report completed
		2.4.2 To benchmark investment performance against LGPS peers	Annual benchmark report produced by 30 September
		2.4.3 To monitor and report on investment costs using standard industry templates	Annual investment costs report by 31 August
	2.5 To ensure effective stewardship in line with responsible investment policy	2.5.1 To implement the Statement of Responsible Investment	Vote in as many company meetings as possible, recoup earnings through class actions and to engage with companies to improve ESG performance
		2.5.2 To produce an annual stewardship report	Report produced by 28 February
	2.6 To manage the investment risks posed by climate change	2.6.1 To implement the Climate Risk Statement	Inclusion of climate risk in the consideration of investment opportunities.
		2.6.2 To undertake a carbon intensity analysis of portfolio	Analysis completed by 31 August 2022
		2.6.3 To undertake portfolio scenario analysis	Analysis completed by 31 August 2023
		2.6.4 To produce an annual Climate-related Disclosures report	Report produced by 31 August 2022
	2.7 To understand and adopt good practice in Public Sector fund management	2.7.1 Review Statement of Investment Principles and Funding Strategy Statement	Revise FSS and revise SIP when necessary
		2.7.2 To monitor and manage employer covenants in line with Funding Strategy Statement	Covenant assessment completed by 31 March 2023
	2.8 To work collaboratively on investment matters when suitable opportunities arise.	2.8.1 To explore the benefits of scale investing and share knowledge and expertise on opportunities in alternative private markets.	Collaboration with like-minded investors where mutually beneficial
		2.8.2 To collaborate with like-minded investors on environmental, social and governance matters to support common goals.	To join collaborative initiatives and share knowledge and expertise where appropriate

Corporate Aim	Business Objective	Operational Action	Performance Indicator
3. To promote the scheme and inform members and employers of their pension options.	3.1 To actively encourage retention in, and new membership of, the Scheme	3.1.1 To monitor the level of members opting-out of the scheme, understand the reasons and market the Scheme to non-members.	Maintain active membership levels within 10% of March 2022 levels
	3.2 To provide general scheme information to scheme employers, their employees, members, Trade Unions and pensioners through active engagement	3.2.1 Publish comprehensive scheme literature and guidance	Within 3 months of Scheme changes
		3.2.2 Provide employee and employer seminars	Employer satisfaction rating as measured through annual satisfaction survey
		3.2.3 To lay the annual report in the NI Assembly.	In accordance with date agreed with Department
		3.2.4 To implement the Communications Workplan	Actions completed in line with target dates
	3.3 To provide members and employers with specific details of regulation changes and relevant tax legislation changes	3.3.1 Communication of any relevant regulation and tax changes	Within 3 months of regulations or changes being made
	3.3.2 To advise all new members of the benefits of the pension scheme	Issue information to new scheme members and membership certificates within 20 working days of receipt	
4. To influence and inform the debate on the future of the Local Government Pension Scheme	4.1 To influence changes to the LGPS and actively contribute to relevant consultations	4.1.1 To ensure that employers and recognised trade unions are aware of potential scheme changes	All employers and recognised Trade Unions informed of key potential scheme changes
		4.1.2 To respond to relevant Government consultation exercises	By consultation reply date
		4.1.3 To respond to parent Department consultation exercises	By consultation reply date
		4.1.4 To contribute to consultee groups e.g. PLSA, LGPC	To have representation on all groups
	4.2 To engage with, and inform, interested parties and relevant decision makers	4.2.1 To identify interested parties and decision makers for relevant issues and ensure they are adequately briefed on the consequences for NILGOSC	Evidence of engagement
	4.3 To improve the Scheme Regulations for the benefit of employers and members	4.3.1 Identify potential changes to the existing regulations or draft regulations and lobby the Department to make the changes.	Formal notification of amendments to the Department
	5. To undertake business in an efficient, effective and accountable manner as required of a public body	5.1 To enhance corporate governance arrangements appropriate for a public body	5.1.1 Respond to External Auditor letters
5.1.2 Review of NILGOSC Internal Controls			Annually by 31 March
5.1.3 Participate in data matching exercises as appropriate			Identify invalid payments and recoup losses
5.1.4 To test Business Continuity procedures and ensure effective			Annual test of Business Continuity Plan
5.1.5 Maintain a Risk Register and take actions to mitigate identified risks			The Risk Register is compiled, reviewed quarterly and action identified is completed

Corporate Aim	Business Objective	Operational Action	Performance Indicator
		5.1.6 To undertake a triennial review of the Organisation's Strategic Objectives	Review undertaken by 31 December 2024
		5.1.7 To undertake the retendering of goods and services	Tenders completed in line with procurement schedule
		5.1.8 To utilise relevant procurement frameworks to minimise costs and increase efficiency.	Frameworks utilised where they offer value for money and meet business needs.
		5.1.9 To ensure that all Committee members undertake appropriate training in line with good practice, guidance and legislation.	Each member has undertaken 40 hours of training/development per annum
		5.1.10 To provide tailored induction training and support for new Committee members.	Induction completed within 2 months of appointment to Committee and relevant sub-committees
	5.2 To maximise efficiency through the use of technology	5.2.1 To implement automated receipt and straight through processing of data from employers.	Phase 3 complete by March 2023
			Phase 6 complete by March 2024
		5.2.2 To promote the take-up for Member Self Service across scheme membership	To achieve a 35% registration level for members by 31 March 2023
		5.2.3 To implement a cloud-based hosting platform for non-essential servers	Migration initiated by 31 March 2023.
		5.2.4 To encourage non-registered deferred members to register for Member Self Service through a reconnection programme.	To write to non-registered deferred members 31 March 2023
		5.2.5 To implement a replacement finance system	System operational by 30 September 2023
		5.2.6 To facilitate the exchange of data with the pension dashboard	To be compliant with legislative requirements and timeframes
	5.3 To manage change in an effective and timely manner	5.2.7 To identify, source and implement a new recruitment system	System implemented by March 2023
		5.3.1 To issue an internal newsletter to improve and promote staff communication	Newsletter issued quarterly
	5.4 To ensure NILGOSC attracts and retains well trained personnel	5.3.2 To establish project groups to manage projects on a timely and effective manner	Projects managed in accordance with industry standard methodology and in line with project timetable
5.4.1 To ensure all staff complete training plans and undertake appropriate training.		That all staff complete plans and that training is received	
5.4.2 To utilise e-learning packages for mandatory corporate training, where appropriate.		All staff have successfully completed e-learning modules issued	
	5.4.3 To undertake a review of the staff structure and capacity.	Review completed by 31 March 2023	

Corporate Aim	Business Objective	Operational Action	Performance Indicator
		5.4.4 To monitor staff retention and address any issues identified.	Staff turnover level maintained below 20%.
		5.4.5 To undertake a biennial staff satisfaction survey and address any issues identified	Staff survey completed by 31 March 2023
		5.4.6 To recruit a wellbeing champion and refresh the wellbeing programme	Wellbeing programme refreshed by 31 March 2023
		5.4.7 To undertake a job evaluation exercise	Exercise concluded by 30 September 2023
	5.5 To ensure that the office environment meets the growing needs of stakeholders and staff.	5.5.1 To maintain and improve office facilities to meet the ongoing needs of stakeholders and staff	Full office refurbishment completed by 31 March 2026
	5.6 To ensure an effective and cohesive Committee	5.6.1 To provide Committee members with networking opportunities at internal and external conferences	Committee cohesion as evidenced by the annual Effectiveness Self-Assessment results
6. To promote equality of opportunity, good relations to fulfil Section 75 obligations	6.1 To assess the likely impact of policies on the promotion of equality of opportunity and good relations	6.1.1 Use the tools of screening and EQIA to determine the likely impact of any new policy	Screening and/or EQIA completed during the policy development or review process
	6.2 To ensure NILGOSC personnel policies promote equality of opportunity	6.2.1 To prepare Article 55 Report for Equality Commission	Report prepared by April 2023
		6.2.2 To record annual recruitment monitoring information	Report submitted by 1 May each year
	6.3 To ensure that NILGOSC meets or exceeds best practice as set out by the Equality Commission	6.3.1 To implement the Equality Scheme Action Plan 2022-2024	Actions completed in line with plan
		6.3.2 To submit s75 Annual Progress Report to include publication of EQIA monitoring information	Submission to Equality Scheme by 31 August 2022
		6.3.3 To publicise Equality Scheme in routine publications	Equality Scheme publicised in Annual Report, Members' News, Deferred Members' News and Pensioners' News

NILGOSC
Templeton House
411 Hollywood Road
Belfast
BT4 2LP
Telephone: 0345 3197 320
Fax: 0345 3197 321
Email: info@nilgosc.org.uk
Typetalk: 18001 0345 3197 320
(for people using a text phone)
Website: www.nilgosc.org.uk

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Any enquiries related to this publication should be sent to us at NILGOSC, Templeton House, 411 Hollywood Road, Belfast, BT4 2LP.

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