

CORPORATE PLAN 2023/24 – 2025/26

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

(for people using a textphone)

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

This rolling Corporate Plan ('the Plan') covers the three-year period from 1 April 2023 to 31 March 2026.

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 responsibility 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 2026 continues to be driven by NILGOSC's desire to provide an excellent level of service suited to the needs of its stakeholders. 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

2023/24 is the second year in the current three year strategic planning period, following the latest strategic review which concluded in September 2021. Stakeholder satisfaction remains the primary performance driver and technological developments continue to play an integral role in NILGOSC's business plan and service delivery strategy for the period ahead.

Historically local government pay scales have acted as a barrier to recruitment and retention and this situation has recently been exacerbated by the Great Resignation, a global phenomenon which has seen an unprecedented rise in employees resigning from their jobs following the pandemic. Like many public sector employers, NILGOSC has experienced exceptionally high staff turnover over the past twelve months, which combined with recruitment difficulties, provides a challenging backdrop to the year ahead.

Stakeholder satisfaction is intrinsically linked to communication and ensuring that members and employers understand and engage with their pension scheme continues to form a fundamental part of NILGOSC's strategic plan. The LGPS provides a valuable benefit to its members, as well as offering scheme employers an enhanced remuneration package to be used as an attraction and retention tool. Increasing stakeholder engagement is not without challenge as the pension scheme has become increasingly complex, both in terms of pension legislation and the wider taxation backdrop. This is further complicated by impending scheme changes as a result of 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. In July 2022, DLUHC stated its intention to consult on further LGPS McCloud regulations in 2023, which will reflect the outcome of its 2020 consultation and incorporate other aspects of the remedy which did not feature in the original drafting. Regulations are expected to come into force in October 2023 in England and Wales and it is anticipated that the Department for Communities in Northern Ireland will emulate the new regulations in both approach and timeframes. 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.



In a separate legal action 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 judgement 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, any new regulations which introduce a change to the benefit structure bring with it a considerable administration burden as all systems, software, processes and scheme literature must be updated accordingly. 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. The volume of additional work associated with McCloud will necessitate an increase in resources, with the scale of the challenge ultimately determined by the content of final regulations and the time frame for implementation. Additional staffing resources were brought onboard in 2022 to assist with the implementation of McCloud and to commence the historical data collection phase, which will pre-date any ultimate recalculation of benefits. The data collection phase, which includes the updating of member records, is on schedule to be

completed in line with the target timeframe of 31 March 2023. The business plan for 2023/24 reflects the next phase of activity which is expected to follow final regulations and includes the training of staff, the updating of systems, processes and literature, together with the implementation of scheme changes to member benefits.

Also at a national level, the UK Government's plan to implement a Pensions Dashboard continued to progress during 2022/23 with draft regulations laid before Parliament in October 2022. Once operational, the Dashboard will allow individuals to view details of all their pension entitlements in a single location, including state and other public sector pensions. In July 2022 it was announced that the staging date for the LGPS would be pushed back to 30 September 2024 to allow schemes sufficient time to implement the McCloud remedy, which in turn is expected to be effective from October 2023. The LGPS has a further six month period to 1 April 2025 to make scheme member data available via the Dashboard. The business plan for the year ahead includes the action to ensure NILGOSC is fully compliant with any legislative requirements and timeframes once these are confirmed, together with an ongoing action in respect of data accuracy which is critical to the success of the Dashboard project.

NILGOSC's mission statement is to operate the pension scheme efficiently and effectively while enhancing the quality of service provided to stakeholders and, as in prior years, a large proportion of the business plan for 2023/24 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.

As noted in 5.2 above, the post-pandemic labour market has changed significantly with skills shortages and higher levels of staff turnover affecting the private and public sectors alike. NILGOSC is in a unique position in that it is the only LGPS fund in Northern Ireland and therefore cannot avail of a readily available pool of skilled pension staff. Instead, NILGOSC is forced to invest significant time and resource in training its staff on the skills and technical expertise required across the pensions, investment and finance teams. Staff turnover for the year to 31 December 2022 was 31.25%, which is in breach of the corporate plan objective to maintain turnover below 20%. Analysis of exit interviews undertaken over the last 3 years shows that over 70% of leavers stated a higher salary and/or career progression as their reason for leaving, suggesting that current pay scales are the dominant factor in current recruitment and retention challenges. Given the critical nature of a skilled and stable workforce to meet strategic and operational corporate objectives going forward, pay proposals were agreed by the Committee in December 2022 and are pending Departmental approval before they can be implemented. The business plan also includes specific actions around job evaluation, staff training and wellbeing.

There are a number of system related projects underway which have straddled multiple corporate planning periods. One of the more ambitious developments is the roll out of the 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 and leaving by way of regular returns. Historically this information has been provided primarily through labour intensive spreadsheets and data collection forms. The introduction of an integrated data collection and verification system (i-Connect) commenced in 2021/22 and continued throughout 2022/23 on a phased basis, with 80 employers onboarded at 31 December 2022. Once operational, i-Connect feeds payroll data directly into NILGOSC's pension administration system by way of a secure portal and is designed to improve

efficiency, data accuracy and information security from both a NILGOSC and employers' perspective. This project will continue into the 2023/24 business plan, with a focus on bringing larger scheme employers onboard over the next two years.

From a member perspective, the default delivery method is now My NILGOSC Pension Online, a 24-7 online self-service facility, which allows members to access and update their record at their convenience as well as run projections on their expected pension. Efforts continue to increase member utilisation of the system, while recognising that not all members wish to communicate in this way. The business plan includes an ongoing action to increase utilisation of My NILGOSC Pension Online, with the longer term goal of empowering members to take greater control of their pension journey.

Resourcing challenges throughout 2022/23 impacted on planned developments with respect to the finance and HR platforms and both activities have been carried forward into the following year's business plan. A new integrated finance system has been procured and, once implemented, is expected to bring increased automation and efficiencies to the finance and procurement functions. In a similar vein, the business plan includes an action to source and implement a new HR recruitment system. The current process is very labour intensive and it is hoped that a modern, online application process can be





developed which will not only bring efficiencies but, more importantly, provide a quicker, easier and more interactive offering to prospective applicants.

As reliance on technology continues to grow, resilience remains a key objective for NILGOSC. Over the previous business planning cycle, steps have been taken to move various hosted services to the cloud and the plan for 2023/24 includes an action to adopt a cloud first strategy as legacy resources reach end of life. With an increase in attacks on the public sector, cyber security remains a top priority and NILGOSC continues to enhance its defences to ensure that it can identify and prevent attacks and keep critical systems and data safe. NILGOSC participates in the Government-backed Cyber Essentials scheme to help protect it from common online security threats and the corporate plan includes an action to retain Cyber Essentials Plus accreditation.

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 latest triennial valuation cycle concluded in March 2023, with the publication of the valuation as at 31 March 2022 before 31 March 2023. The corporate plan has been updated to reflect the next strategic investment review (due December 2024) and triennial valuation (as at 31 March 2025), together with ongoing monitoring actions around investment performance and interim funding levels. Geopolitical tensions and inflationary pressures have resulted in continued financial market volatility and few, if any investors, have been unaffected by declines in asset values. As a long term investor, NILGOSC retains conviction in its diversified, global portfolio and the business plan includes the implementation of the final phase of actions arising from the 2021 investment strategy review.

NILGOSC's responsible investment policy features heavily in the business plan, with stewardship and climate risk key areas of focus. Demands from policy makers and stakeholders as to how pension funds such as NILGOSC are addressing environmental, social and governance concerns having increased year on year, with climate risk dominating the agenda. As part of its stewardship activities, NILGOSC supports a number of investor initiatives aimed at improving climate related financial disclosures and produced its inaugural Climate-related Disclosures Report in 2021, in line with the Task Force on Climate-related Financial Disclosures. NILGOSC



currently produces this report on a voluntary basis however legislation is anticipated shortly that will make climate reporting mandatory for all LGPS funds. A number of climate related actions are included in the business plan in respect of carbon metrics and data analysis and reporting. Reporting requirements have also increased at a wider stewardship level and the UK's Financial Reporting Council issued its new UK Stewardship Code with effect from January 2020. The new, enhanced Code focuses on the activities and outcomes of stewardship, and is comprised of a set of 12 'apply and explain' principles, covering topics across governance, investment approach and engagement. Following a rigorous application and review process, NILGOSC was accepted as a signatory in September 2022 and is now subject to an annual reporting and approval process to remain as such.

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 delivery efficiencies, while 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. The 2023/24 business plan reflects the intention to continue with this collaborative approach.

Lastly, but importantly, NILGOSC recognises the ongoing importance of promoting equality of opportunity and fulfilling its Section 75 statutory obligations. NILGOSC remains committed to ensuring equal access to its services. Accordingly it reviewed and updated its Equality Scheme in December 2021 and issued its Disability Action Plan for consultation in early 2023. 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 2021/22 and 2022/23



A review of NILGOSC's performance in the preceding full financial year, together with an estimate of performance for 2022/23, 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 2022/23 year, a significant proportion of the annual plan is expected to be complete or on schedule as at 31 March 2023, with some longer-term projects and activities rolling forward into future periods. Performance to 31 December 2022 suggests an expected achievement rate of 90% for the year as represented by the following chart:



Based on actual results to 31 December 2022, 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. 74% of quotation requests were processed within the 10 day service standard, while 72% of leaver notifications were processed within the 20 day target. The remaining service delivery related operational actions remain in line with or ahead of published service standards.

Resource challenges continued to bite throughout 2022 as a competitive labour market and stagnating local government payscales saw staff turnover breach its 20% target by a significant amount as at 31 December



2022. Recruitment difficulties saw a higher than usual level of vacancies across all business areas and grades, with turnover particularly high in the pension teams. The resultant gaps and training lead-times has led to an unavoidable decline in service delivery performance as well as the deferral of certain non-time critical activities to focus remaining resources on business-as-usual tasks.

The following projects or activities are not expected to be complete by the end of 2022/23 and have been carried forward to this year's corporate plan:

- Implementation of changes to regulations 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
- Implementation of a new recruitment system
- Implementation of an electronic records disposal system
- Facilitation of the exchange of data with the Pensions Dashboard
- Job evaluation exercise
- Full office refurbishment.

Uncertainty continues around the precise nature and timing of remedial action required as a result of the McCloud judgment and at the time of writing, NILGOSC awaits amending regulations from the Department for

Communities. Also at a national level, the implementation date for the LGPS to connect to the Pensions Dashboard has been pushed back to 30 September 2024 to allow for McCloud remedial action to be completed and member records updated.

Target dates for the completion of three system-related developments (Finance, HR and Records Management) have also been deferred into the next business planning period, with resource constraints the primary contributing factor. All three activities are underway, with progress monitored against revised delivery milestones.

Planned action on the roll-out of i-Connect, office refurbishment, together with completion of an organisation wide job evaluation exercise, had a target completion date outwith the 2022/23 year and all have been rolled forward into the 2023/24 business plan.

Full details of the progress made in implementing the Corporate Plan 2022/23 will be included in the Annual Report and Accounts for the Year Ended 31 March 2023.

With respect to the 2021/22 planning period, 65 actions were Achieved, 21 actions were Substantially Achieved or On Target to be achieved, 2 operational actions were Moderately Behind Target and 6 actions flagged as Not Achieved. This equates to an achievement rate of 91.5% for the year as represented by the following chart:





The year ended 31 March 2022 continued to be affected by the Covid-19 pandemic with government restrictions impacting on staff absence and office capacity throughout the reporting year. Priority continued to be given to frontline service delivery to ensure that essential member and employer services continued uninterrupted and, with two exceptions, service delivery performance was in line with or ahead of NILGOSC's published inhouse service standards for this period. The provision of quotations and early leaver options to members both fell short of target, with 60% of quotation requests processed within the 10 day service standard and 69% of leaver notifications processed within the 20 day target. The action to respond to Subject Access and Freedom of Information requests within stated timeframes fell just behind target, with 2 out of 40 requests received processed outside of statutory timescales

The remaining five actions flagged as Not Achieved related to projects which were directly affected by the pandemic and the prioritisation of core service delivery. The following project related actions were carried forward into subsequent years' business plans:

- the updating of member records as a result of the McCloud judgment
- implementation of the retention and disposal schedule
- the final phase of the office refurbishment, which was put on hold as safe workplace restrictions necessitated the repurposing of existing office space.
- implementation of a replacement financial management system.

The action relating to involvement in a wider pension industry scheme simplification project was abandoned by the PLSA during 2021 and is therefore no longer achievable.

Aims & Key Objectives for 2023/24 to 2025/26

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



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 2023/24-2025/26.

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 2023/24 has been costed and a forecast of administration income and expenditure for the year ahead is attached at Annex A.



Annex A

Budget 2023/24

Staff Costs

	£
Salaries	3,248,181
Superannuation	608,234
National Insurance	343,179
Staff Training & Travel	133,953
Chairman's Allowance	15,423
Committee's Training Expenses	23,814
Committee's Travel & Expenses	77,887
	4,450,671

Office Overheads

Rates & Insurance	118,450
Electricity	45,600
Office Rent	10,200
Property Expenses	15,000
Office Service Charges	173,130
Office Cleaning & Consumables	8,714
	371,094

Computer Running Costs

IT Maintenance	685,609
Materials	-
	685,609

Depreciation and Hire

Computers	208,825
Fixtures & Fittings	4,103
Templeton House	52,000
	264,928

Administration

Printing, Advertising & Stationery	207,426
Telephone and Communications	37,414
Postage	160,064
	404,904

Professional Fees

Medicals	123,089
Actuary	94,654
Local Government Auditor	37,000
Internal Audit	31,450
Professional Advice	277,639
	563,832

General Expenses

Bank Charges	5,000
Maintenance	6,403
Miscellaneous	26,559
	37,962

Total Expenditure

Recoverable Costs	(95,000)
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Net Expenditure

6,779,000
6,684,000

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 legislative timescales
	1.6 To ensure that systems and procedures comply with relevant legislation	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
		1.6.1 To respond to Data Protection and Freedom of Information requests	Within 1 month (GDPR) or 20 days (FOI) of request
	1.7 To maintain accurate and complete member data	1.6.2 To implement the Retention and Disposal Schedule	To complete full implementation for electronic records by March 2026
1.7.1 To undertake annual data matching and address tracing exercise		Reduce missing addresses by 10% relative to March 2023	
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	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
		2.1.1 Undertake Actuarial valuation every 3 years.	Publish valuation by 31 March 2026
		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 2023/24 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 31 May 2023
	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 December 2023
		2.6.3 To undertake portfolio scenario analysis	Analysis completed by 31 December 2023
		2.6.4 To produce an annual Climate-related Disclosures report	Report produced by 31 December 2023
	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 2024
	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
		5.1.11 To undertake annual Cyber Essentials plus assessment.	Cyber Essentials Plus certification obtained.
	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 4 complete by Sept 2023, Phase 5 by March 2024 and Phase 6 complete by Sept 2024
		5.2.2 To promote the take-up for Member Self Service across scheme membership	To achieve a 40% registration level for members by 31 March 2024
		5.2.3 To adopt a cloud first strategy as legacy resources reach end of life	Strategy implemented by 2025/26.
		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 2025
		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 connect to the dashboard by 30 September 2024
		5.2.7 To identify, source and implement a new recruitment system	System implemented by March 2024
	5.3 To manage change in an effective and timely manner	5.3.1 To issue an internal newsletter to improve and promote staff communication	Newsletter issued quarterly
		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 To ensure NILGOSC attracts and retains well trained personnel	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

Corporate Aim	Business Objective	Operational Action	Performance Indicator
		5.4.3 To undertake a review of the staff structure and capacity.	Review completed by 31 March 2026
		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 2025
		5.4.6 To develop and roll-out the wellbeing programme for 2023/24.	Wellbeing programme delivered by 31 March 2024
		5.4.7 To undertake a job evaluation exercise	Exercise concluded by 31 March 2024
	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 2023
		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 Holywood 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 Holywood Road, Belfast, BT4 2LP.

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