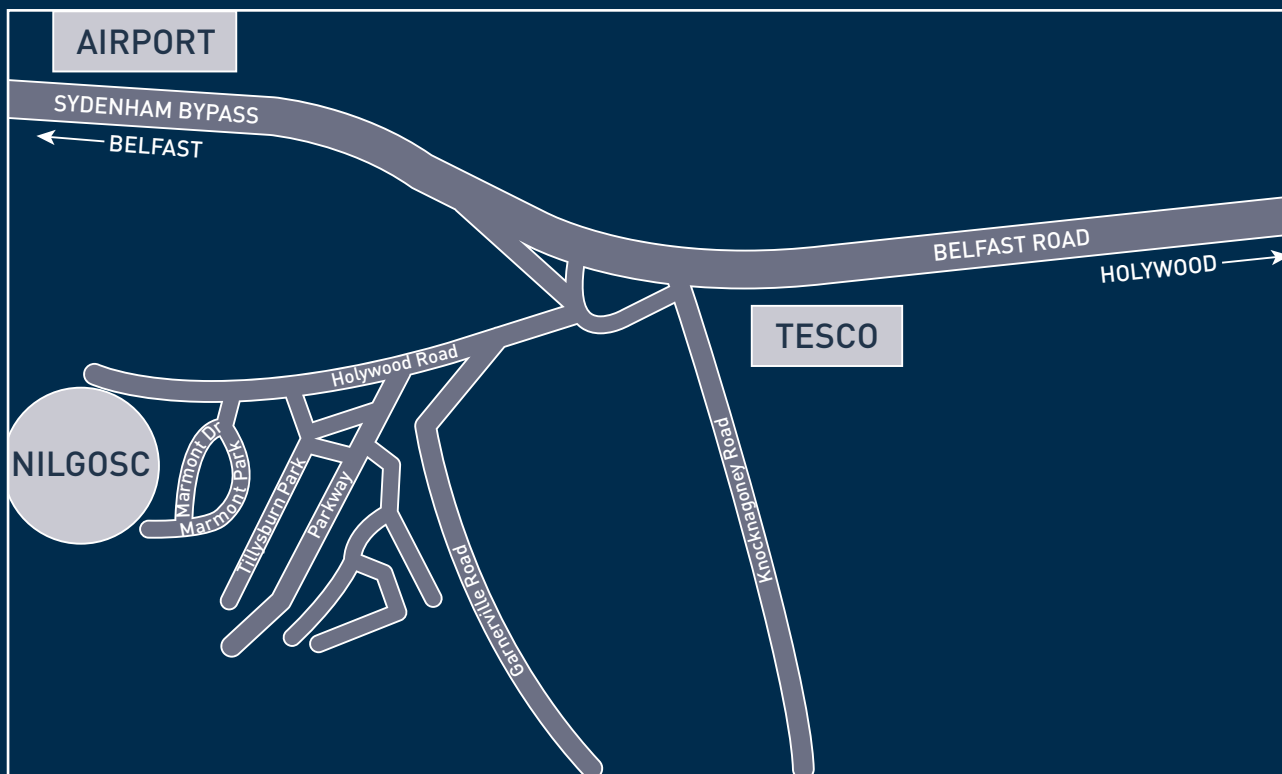


CORPORATE PLAN 2024/25 – 2026/27

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:

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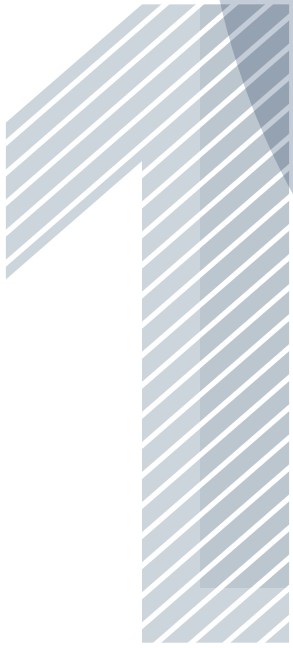
(for people using a textphone)

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 2024 to 31 March 2027.

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. The next strategic review is scheduled for Spring 2024.

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 2027 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

2024/25 is the third and final year in the current three year strategic planning period, following the strategic review which concluded in September 2021. A focus on stakeholder satisfaction and various technological developments continue to feature heavily in NILGOSC's business plan and service delivery strategy for the period ahead.

Stakeholder satisfaction is intrinsically linked to communication and ensuring that members and employers not only receive a high quality service, but also that they understand and engage with their pension scheme. 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. The latter becoming increasingly important in a challenging recruitment market which has been severely impacted by stagnating public sector pay.

Maintaining and enhancing stakeholder engagement remains a key challenge as the pension scheme evolves and increases in complexity. The long anticipated McCloud remedy regulations were finally laid on 28 September 2023, three calendar days and only one working day ahead of the effective date of 1 October 2023. These amending regulations introduce scheme changes which were required as a result of the McCloud legal judgment, which found that transitional protection arrangements put in place in certain public sector pension schemes were discriminatory on the grounds of age. The McCloud remedy regulations effectively removes the old discriminatory underpin and replaces it with a new, expanded underpin.

While preparation work has been underway for some time, the new regulations increased the scope of those eligible for the remedy which has led to a significant increase in administration, well beyond that initially anticipated. As the new regulations effectively change the benefit structure for a significant cohort of scheme members, this created an immediate requirement to update pension software, systems, processes and all scheme literature. As the regulations are retrospective in nature, any benefits paid or accrued on or after 1 April 2015 will need reviewed and, in some cases, recalculated to reflect the revised underpin. Work is already underway to collect any additional data required and initial estimates indicate over 50,000 records will need reviewed.



The late receipt of regulations relative to the effective date left insufficient time for software programming to be updated in advance. While the software provider continues to issue software updates on a regular basis, teething problems combined with the additional data collection required means that automation is limited and manual intervention will be necessary for the foreseeable future. The revised underpin is technically complex and the additional work created by the remedy regulations will be the primary challenge to administrative efficiency in the year ahead.

Implementation of the McCloud 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 and a hearing date has been set for 20 February 2024. Should the Government lose the appeal, further backdated changes to contribution rates and benefit structures will further add to the administration burden.

Also at a national level, in June 2023 the UK Government announced a delay to its Pensions Dashboard Programme together with a new ultimate connection backstop of 31 October 2026. The announcement also made clear that the connection date for individual schemes could be earlier than this date and the LGPS is anticipating a deadline of 30 September 2025. 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 including NILGOSC.

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.

Arguably the biggest risk to NILGOSC achieving its strategic objectives is its ability to attract and retain staff. 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 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 2023 was 30.4% (previous 12 months: 31.25%), which remains well behind the corporate plan objective to maintain turnover below 20%. NILGOSC is aware that current pay scales are the dominant factor behind ongoing recruitment and retention challenges and has developed pay proposals that align with other local government bodies and trade union demands. Despite the pay proposal receiving agreement from the Committee in December 2022, Departmental approval remains outstanding and NILGOSC has been unable to implement the necessary action to mitigate the risk.

Given the critical nature of a skilled and stable workforce to meet strategic and operational corporate objectives going forward, NILGOSC continues to liaise with the Department of Communities on the matter. In addition, 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 has been 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. Once operational, the system will feed payroll data from Scheme employers 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. The introduction of an integrated data collection and verification system (i-Connect) commenced in 2021/22 and, at 31 December 2023, 122 employers have been onboarded. The project has experienced some delays as larger employers are required to develop a compliant extract file to feed into the i-Connect system, which in turn requires software developments and resource at the employer end. The project continues into the 2024/25 business plan, with a focus on bringing all 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 integrated, online portal is provided by NILGOSC's

pension software provider, who has indicated that the existing portal will be upgraded in 2024/25 with the new Transformational Member Experience (TME) expected to be in operation by 31 March 2025. The business plan includes an action to transition members to the new online member portal, together with an action to maintain registration and usage levels following the switchover.

Resourcing challenges throughout 2023/24 impacted on planned developments with respect to a new HR recruitment platform and this activity has been carried forward into the business plan for the year ahead. The current recruitment 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. The business plan also includes plans to identify, source and implement a new Committee/Board portal system. The current paper-based process is very resource intensive and a new portal system is expected to bring both efficiencies and increased data security to meeting paper preparation and delivery.

Keeping with data security, resilience remains a key objective for NILGOSC and the plan for 2024/25 sees the continuation of an existing action to adopt a cloud first strategy as legacy resources reach end of life.





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 next triennial valuation of the Fund will take place on 31 March 2025, with a publication date of 31 March 2026. By way of preparation, work will commence in 2024/25 with respect to pre-valuation data cleansing and a thorough review of employers' financial strength and ability to meet pension scheme liabilities now and in the future. This assessment is an important control to help mitigate the risk of one employer's pension liabilities being spread across other employers in the scheme in the event of default.

NILGOSC will be undertaking a formal three-yearly review of its investment strategy during 2024. As part of this review, the ongoing effectiveness of NILGOSC's existing strategy will be assessed, taking into account current economic conditions and expected future investment returns. An inherent part of the strategy review will ensure that NILGOSC's responsible investment policy remains embedded in decision making, with climate risk mitigation a key factor. As part of its stewardship activities, NILGOSC supports a number of investor initiatives aimed at improving climate related financial disclosures and produces an annual Climate-related Disclosures Report, in line with the Task Force on Climate-related Financial Disclosures. A number of climate related actions are included in the business plan in respect of carbon metrics, data analysis and reporting, together with the publication of an annual stewardship report.



From a governance perspective, a number of actions are carried forward with respect to Committee training and effectiveness, with a specific action included to undertake an external Board effectiveness review. Whilst the Committee undertakes an annual self- assessment of its effectiveness, in line with best practice and the Committee Effectiveness Framework, this is supplemented by an independent external assessment every 5 years.

Collaboration remains one of NILGOSC's seven strategic themes and 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 deliver 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 2024/25 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 and 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 2022/23 and 2023/24



A review of NILGOSC's performance in the preceding full financial year, together with an estimate of performance for 2023/24, 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 2023/24 year, a significant proportion of the annual plan is expected to be complete or on schedule as at 31 March 2024, with some longer-term projects and activities rolling forward into future periods. Performance to 31 December 2023 suggests an expected achievement rate of 88% for the year as represented by the following chart:



Based on actual results to 31 December 2023, service delivery performance falls within the range 90%-100% when measured against published in-house service standards with 3 exceptions: retirement quotations, refund quotations and early leaver options. 81% and 70% of retirement and refund quotation requests respectively were processed within the 10 day service standard; while 48% 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.



Staffing challenges remained the primary contributing factor to scheme administration throughout 2023 as a competitive labour market and an inability to implement revised pay proposals payscales saw staff turnover remain at an unsustainable level for the second year running. Recruitment difficulties saw a higher than usual level of vacancies across all business areas and grades, with turnover remaining 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 2023/24 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 new recruitment system
- Facilitation of the exchange of data with the Pensions Dashboard
- Job evaluation exercise
- Full office refurbishment.

McCloud Regulations were finally laid on 28 September 2023, one working day ahead of the effective date. Further software amendments remain outstanding as the software provider works to implement the necessary changes, while an additional data collection exercise for historical data will now also be required before any benefit changes can be reviewed. Also at a national level, the implementation date for the LGPS to connect

to the Pensions Dashboard has been pushed back to 30 September 2025, following a UK Government decision to pause and reset the project.

The i-Connect project has experienced some delays as NILGOSC is dependent on larger Scheme employers developing a suitable payroll extract file to interface with the system. Target dates for the completion of a new recruitment system and a planned job evaluation exercise have also been pushed back into the next reporting year, with resource constraints again the primary contributing factor. All three activities are underway, with progress monitored against revised delivery milestones.

Other actions that are behind target at the nine month point include implementation of a small number of actions in the Communications Workplan and Committee training and development, both of which will be areas of focus for the remainder of the 2023/24 financial year.

The action relating to the overall Fund investment objective of CPI+3% remains behind target at the quarter ended 31 December 2023 as a result of market volatility and continued global inflationary pressures. Investment performance continues to be monitored and NILGOSC remains confident that this objective can be achieved over the longer term, assuming that inflation eventually returns to central bank target ranges. Planned action on the office refurbishment had a target completion date out with the 2023/24 year and has been carried forward in the latest iteration of the business plan.

Full details of the progress made in implementing the Corporate Plan 2023/24 will be included in the Annual Report and Accounts for the Year Ended 31 March 2024.

With respect to the 2022/23 planning period, 68 actions were Achieved, 18 actions were Substantially Achieved or On Target to be achieved, 1 operational action was Moderately Behind Target and 12 actions flagged as Not Achieved. This equates to an achievement rate of 87% for the year as represented by the following chart:





Of the 13 actions Behind Target or Not Achieved, 8 were directly due to staffing levels and ongoing recruitment and retention challenges. 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 78% of quotation requests processed within the 10 day service standard and 68% of leaver notifications processed within the 20 day target.

The following six actions were also delayed or postponed as a result of staffing challenges:

- implementation of the Retention and Disposal Schedule
- completion of the interim employer covenant assessment
- implementation of a new recruitment system
- refreshment of the staff wellbeing programme
- completion of a job evaluation exercise
- reducing staff turnover below 20%.

The remaining five actions flagged as Behind Target or Not Achieved were impacted by a variety of internal and external factors. The action to have software systems updated within three months of legislative change fell short of target, as a small element of the regulations relating to the payment of death grants to over 75's was not programmed until 8 months after the effective date. The principle of diminishing returns impacted the action to reduce missing addresses by 15% as the baseline had reduced considerably in the preceding reporting period. The action to deliver a climate disclosures report was impacted by procurement delays and a failed procurement exercise run on NILGOSC's behalf by the Department for Communities. Investment returns fell short of the CPI+3% objective following global inflationary pressures not seen for over four decades. Whilst the selection of an inflation linked benchmark is considered to remain appropriate over longer time frames, it is accepted that performance over shorter periods may be significantly ahead or behind target. The final action not achieved related to a failure by three Committee members to complete the target of 40 hours training and development.

Aims & Key Objectives for 2024/25 to 2026/27

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 2024/25-2026/27.

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 2024/25 has been costed and a forecast of administration income and expenditure for the year ahead is attached at Annex A.



Annex A

Budget 2024/25

Staff Costs

	£
Salaries	3,516,240
Superannuation	657,218
National Insurance	368,654
Staff Training & Travel	166,948
Chairman's Allowance	16,440
Committee's Training Expenses	23,440
Committee's Travel & Expenses	83,565
	4,832,505

Office Overheads

Rates & Insurance	116,101
Electricity	38,000
Office Rent	-
Property Expenses	15,000
Office Service Charges	177,000
Office Cleaning & Consumables	10,100
	356,201

Computer Running Costs

IT Maintenance	792,355
Materials	-
	792,355

Depreciation and Hire

Computers	239,978
Fixtures & Fittings	5,623
Templeton House	48,000
	293,601

Administration

Printing, Advertising & Stationery	218,803
Telephone and Communications	31,844
Postage	201,972
	452,619

Professional Fees

Medicals	170,583
Actuary	87,182
Local Government Auditor	41,400
Internal Audit	31,450
Professional Advice	351,204
	681,819

General Expenses

Bank Charges	5,750
Maintenance	5,053
Miscellaneous	32,635
	43,420

Total Expenditure

Recoverable Costs	7,452,520 (84,100)
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Net Expenditure

7,368,420

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 6 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 update administration systems for scheme changes arising from McCloud/cost cap breach.	To have pension software updated within 9 months of regulations made	
		1.5.6 To implement benefit changes and record amendments arising from McCloud/cost cap legislation.	To complete necessary changes in line with legislative timescales	
		1.5.7 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 2026	
	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 10% relative to March 2024	
		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 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 2024/25 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 provide a supplementary report to the Annual Report which includes benchmarking against LGPS peers	Annual report produced by 30 September 2024
		2.4.3 To monitor and report on investment costs using standard industry templates	Annual investment costs report by 31 December 2024
	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 2024
	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 2024
		2.6.3 To undertake portfolio scenario analysis	Analysis completed by 31 December 2024
		2.6.4 To produce an annual Climate-related Disclosures report	Report produced by 31 December 2024
	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	Full covenant assessment completed by 31 March 2025
	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 2023 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	Employee and 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	Communication of any relevant regulation and tax changes	
		3.3.2 To advise all new members of the benefits of the pension scheme	To advise all new members of the benefits of the pension scheme	
	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	Within 10 working days
			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 match requirements 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.	Revised Phase 5 by March 2025 and revised Phase 6 complete by Sept 2026
		5.2.2 To promote the take-up for online member portal across scheme membership	To maintain a combined 50% registration level for active and deferred members by 31 March 2025
		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 TME as the new online member portal	Portal operational by 31 March 2025
		5.2.6 To facilitate the exchange of data with the pension dashboard	To connect to the dashboard by 30 September 2025
		5.2.7 To identify, source and implement a new recruitment system	System implemented by June 2024
		5.2.8 To identify, source and implement a board portal	Portal operational by 31 March 2025
	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
		5.4.3 To undertake a review of the staff structure and capacity.	Review completed by 31 March 2026

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 2025
		5.4.6 To launch the new wellbeing programme for 2024/25	Wellbeing programme delivered during the year ended 31 March 2025
		5.4.7 To undertake a job evaluation exercise	Exercise concluded by 31 March 2025
	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
		5.6.2 To undertake an external Board effectiveness review	Review completed by 31 March 2025
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 2026
		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 2022-2025	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 Commission by 31 August 2024
		6.3.3 To publicise Equality Scheme in routine publications	Equality Scheme publicised in Annual Report, Members' News, Deferred Members' News and Pensioners' News

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