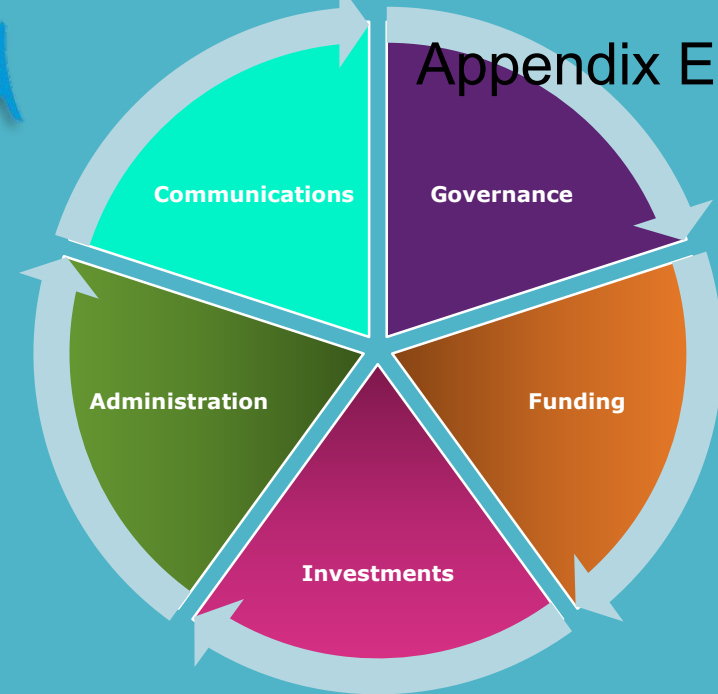


2020/21 Scorecard Update

01 April 2020 – 31 August 2020

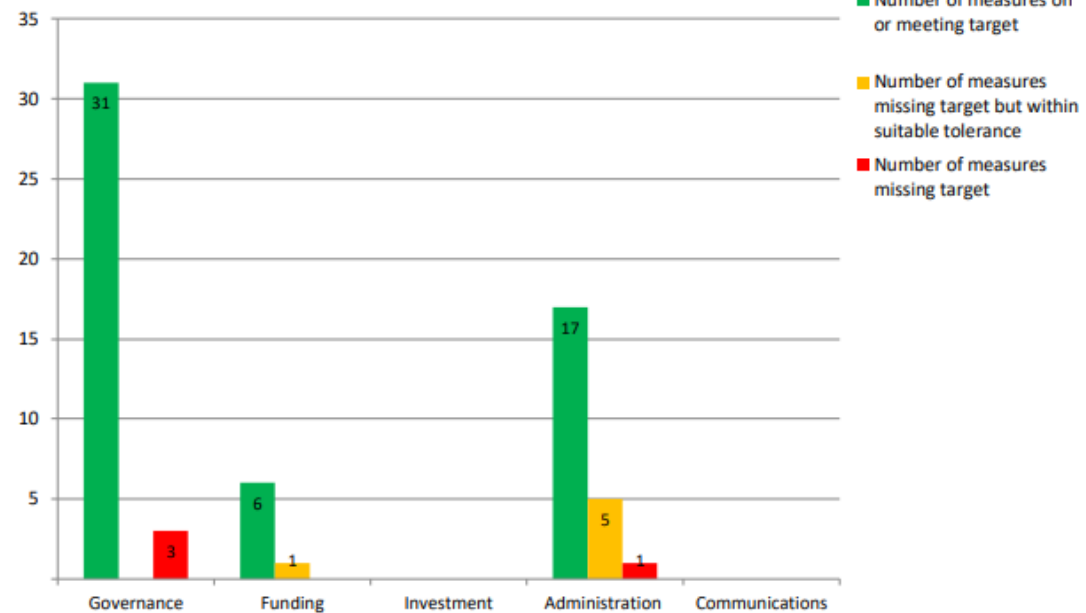


Current Status

Progress towards meeting EPF objectives



Measuring against objectives - summary



Movements since previous scorecard











1. Exceptions - Governance

Measure	Score as at 31 March 2020	Score as at 31 August 2020	Detail	Trend
1.2.6 % of Board/Committee minutes uploaded to internet within 12 working days after meetings			One ISC meeting was held on 21 July 2020 (whereby the minutes were published 1 day later than the required timeframe). The June PSB and PAB meetings were cancelled due to the Coronavirus pandemic.	
1.3.3 All new PSB, ISC, PAB Members have internal induction training and Training Needs Analysis carried out within 3 months of confirmed appointment			This is a new measure which Officers have measured retrospectively against to provide the 31 March 2020 score. Three new Members have been appointed since 01 April 2020: PSB/ISC Sub Member Cllr M Durham from 01 May 2020; PSB Member R Hadley from 02 June 2020; and PAB Member Cllr M Bracken from 18 August 2020. Due to the Coronavirus pandemic, induction training and the Training Needs Analysis have not yet been undertaken. Two of the new Members are due to complete their induction training on 16 September 2020.	
1.3.8 % attendance at meetings by ISC			This is in relation to the 21 July ISC meeting achieving 89% attendance against a target of 80%. (Previous score was 78%).	
1.3.10 % attendance at meetings by PAB			No PAB meetings occurred in this scoring period. The meeting that was due take place in June was cancelled due to the Coronavirus pandemic. The previous score measure as at 31 March 2020 was 78%.	



1. Exceptions - Governance

Measure	Score as at 31 March 2020	Score as at 31 August 2020	Detail	Trend
1.5.3 EPF declaration forms completed or reaffirmed by PSB/ISC and PAB Members with Third Party Transactions Declarations completed to fulfil the statutory requirements for the production of the Fund's Financial Statements on an annual basis			Declarations from PSB/ISC Members have been completed with two Members outstanding. PAB Members declarations issued on 16 September 2020 for completion. All third party transaction declarations were completed for the production of the Fund's Financial Statements.	
1.6.1 % of risks currently equal to or better than total target risk rating			As at 31 August 2020, 42 out of 46 risks (91%) were assessed as equal to or better than the target score. The previous score as at 31 March 2020 was 40 out of 46 risks (87%).	



2. Exceptions - Funding

Measure	Score as at 31 March 2020	Score as at 31 August 2020	Detail	Trend
2.6.1 Potentially unrecoverable deficit due to employers leaving scheme (as a % of Total Fund deficit)			<p>For the previous valuation period April 2017 to 31 March 2020, 2 employers went into liquidation representing less than 0.001 % of the £6.6bn Fund as at March 2020.</p> <p>The Fund now has one liquidation in progress as a result of Covid-19, the value will be shared at a future PSB meeting.</p>	

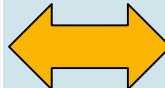
4. Exceptions - Administration



Measure	Score as at 31 March 2020	Score as at 31 August 2020	Detail	Trend
4.1.3 Meeting Fund's agreed timescales – Letter detailing transfer in quote issued within 10 working days			Slight improvement from 89% in 2018/19 to 90% in 2019/20 against a target of 95%.	
4.1.4 Meeting Fund's agreed timescales – Letter detailing transfer out quote issued within 10 working days			Improved from 89% in 2018/19 to 95% in 2019/20 against a target of 95%.	
4.1.5 Meeting Fund's agreed timescales – Process and pay a refund within 10 working days			Slight decrease from prior year from 96% in 2018/19 to 93% in 2019/20 against a target of 95%.	
4.1.12 Meeting Fund's agreed timescales – Calculate and notify deferred benefits within 30 working days			For 2019/20 achieved 78% which was a decrease from 90% in 2018/19 against a target of 95%. This was due to the increase of retrospective notifications.	
4.1.14 Meeting Fund's agreed timescales – Once Fund is in receipt of all required data, letter detailing implementation of divorce settlement cash equivalent value and application of pension sharing order			New measure – For 2019/20 achieved 92% against a target of 95%.	N/A

4. Exceptions - Administration



Measure	Score as at 31 March 2020	Score as at 31 August 2020	Detail	Trend
4.2.1 % of contributing employers submitting timely payments			A slight improvement in score from 97.6% as at 31 March 2020 to 98.5% in current scoring period.	
4.2.2 % of employers submitting employer contributions amounts in accordance with rates and adjustments certificate			New measure - Against a target of 100%.	N/A