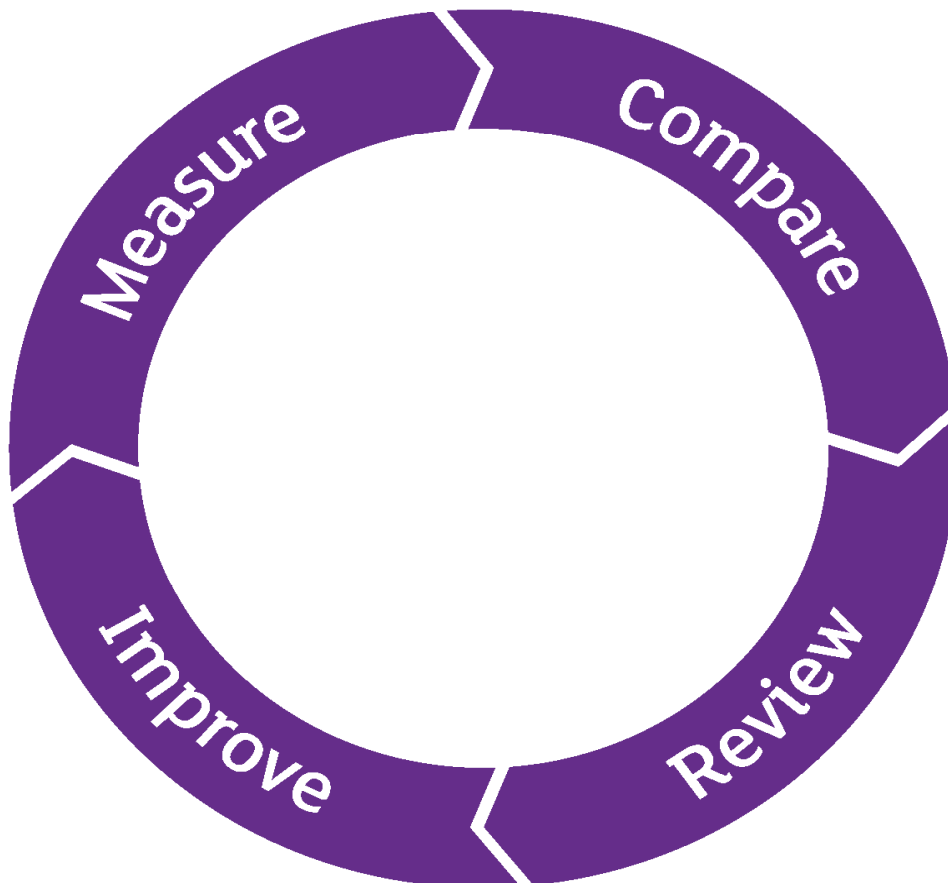


Analytics & Research

pensions administration benchmarking club

2018 - West Yorkshire Pension Fund Comparator Report



Useful Information

Throughout the report your figures are shown in tables and in graphical form. If you are not familiar with our reports we hope this page will help you to better understand the way we present this data.

Averages

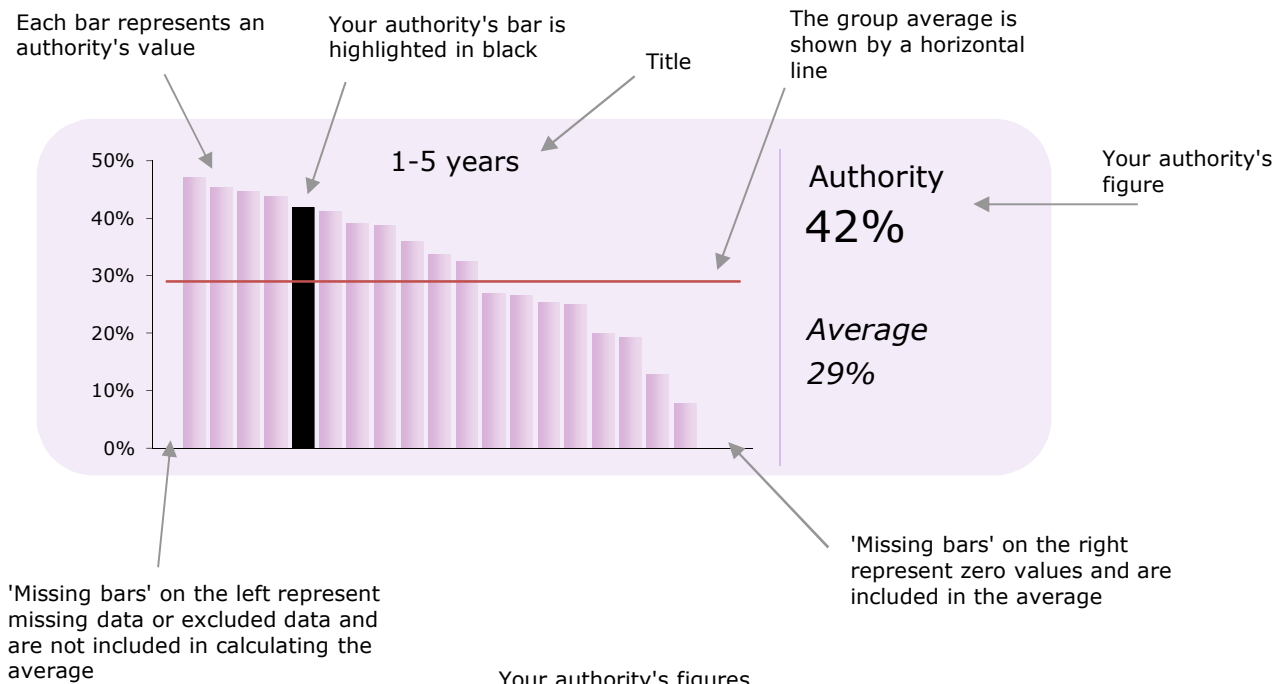
Almost all of our tables and charts compare your figure with a group average. The average is the unweighted mean value for the group. This average value ignores missing data, or data that we have excluded and for this reason sets of averages sometimes do not reconcile precisely.

Charts

We display a large amount of data on charts as this allows us to show the data for the entire group efficiently and gives far more information than a simple average (i.e. range of data, individual authority values etc.). Below we have annotated an example chart to help explain what they are showing.

Bar Charts

These are our standard method of displaying a full set of data



Staff experience	FTE	%	Avg
< 1 year	1.5	10%	9%
1-5 years	6.5	42%	29%
5-10 years	3.5	23%	21%
> 10 yrs	4.0	26%	41%
Total	15.5		

Introduction

This report compares your performance with other local authorities who have taken part in the Pensions Administration Benchmarking Club for 2018 and is divided into the following sections.

At the end of the Benchmarking process, your authority will also receive supplemental materials which will provide further depth to this report:

- **Interactive Report:** an Excel spreadsheet containing all the bar charts found in this report. The user can change the charts to show custom comparator groups.
- **Database:** an Excel spreadsheet containing all the data submitted by club members this year. The user can also populate a copy of the questionnaire with the data for any member.
- **Scrapbook:** a report containing an analysis of the responses to the text based parts of the questionnaire.

Contents

	Page
1 Summary	4
2 Cost Measures	5
3 Workload Measures	11
4 Staff Related Measures	21
5 Industry Standard Performance Indicators	23
6 Comparison by method of service delivery } <i>final report only</i>	24

Section 1 - Summary

This page provides a brief summary of the most salient aspects of the report.

Section 2 - Cost Measures

This section concentrates on cost/member ratios starting with total cost/member which is then broken down by staff costs, payroll costs, direct costs, overheads and income.

Section 3 - Workload Measures

The first measure of workload is the number of members in the scheme, which is shown along with a breakdown by class of membership. This is followed by an analysis of the number and type of LGPS employers.

Other workload measures include:

- Joiners and leavers with a full analysis of the various types of retirements
- Number of quotations provided and actual events processed
- Additional Voluntary Contributions (AVCs), Additional Regular Contributions/Additional Pension Contributions (ARCs/APCs) and Added years

Section 4 - Staff Related Measures

The measures included here are an analysis of staff numbers by pay band, pensions work experience and staff qualifications.

Section 5 - Industry Standard Performance Indicators

In this section we show how authorities perform against each of the LGPC performance indicators.

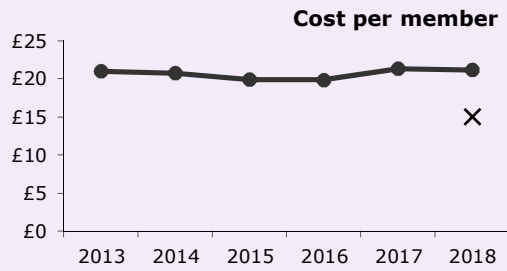
Section 6 - Comparison by Method of Service Delivery (final report only)

This shows members' costs and averages compared for in-house and externally managed pension schemes.

SECTION 1 - SUMMARY

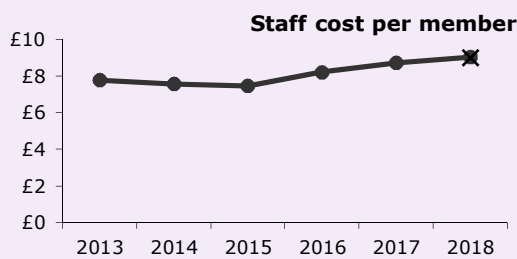
5 Year Trend for Net Cost per Member

● Club average X West Yorkshire Pensi



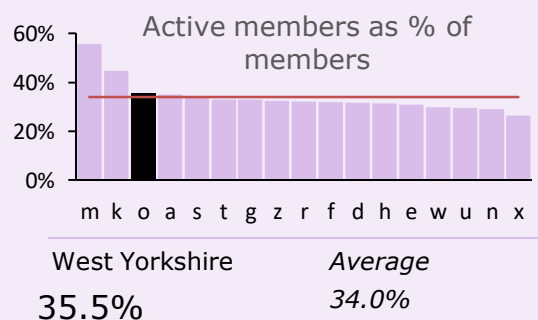
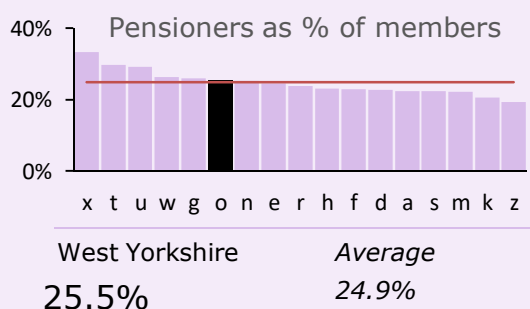
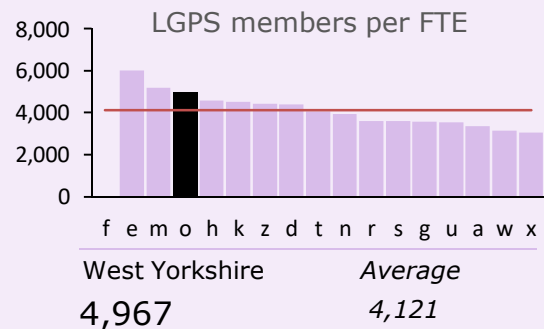
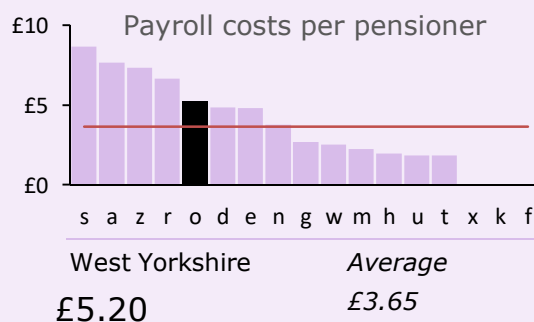
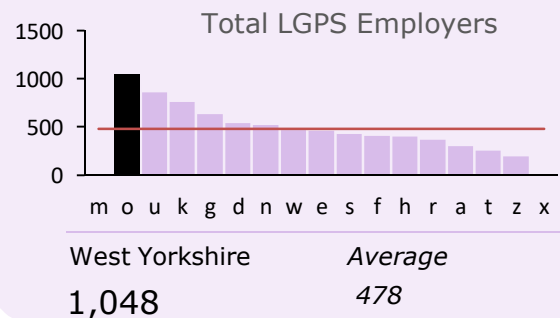
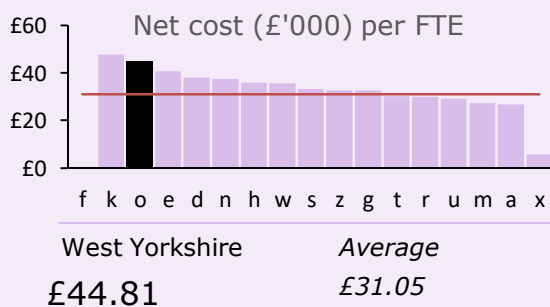
In 2017/18, West Yorkshire Pension Fund had a net cost of £15.1 per member. The average cost per member for all authorities was £21.16. Left is the graph showing the 5 year trend for net cost per member for West Yorkshire Pension Fund and the club average.

5 Year Trend for Staff Cost per Member



In 2017/18, West Yorkshire Pension Fund had a net staff cost of £10.35 per member. The average staff cost per member for all authorities was £9.04. Left is the graph showing the 5 year trend for staff cost per member for West Yorkshire Pension Fund and the club average.

Other Key Findings:

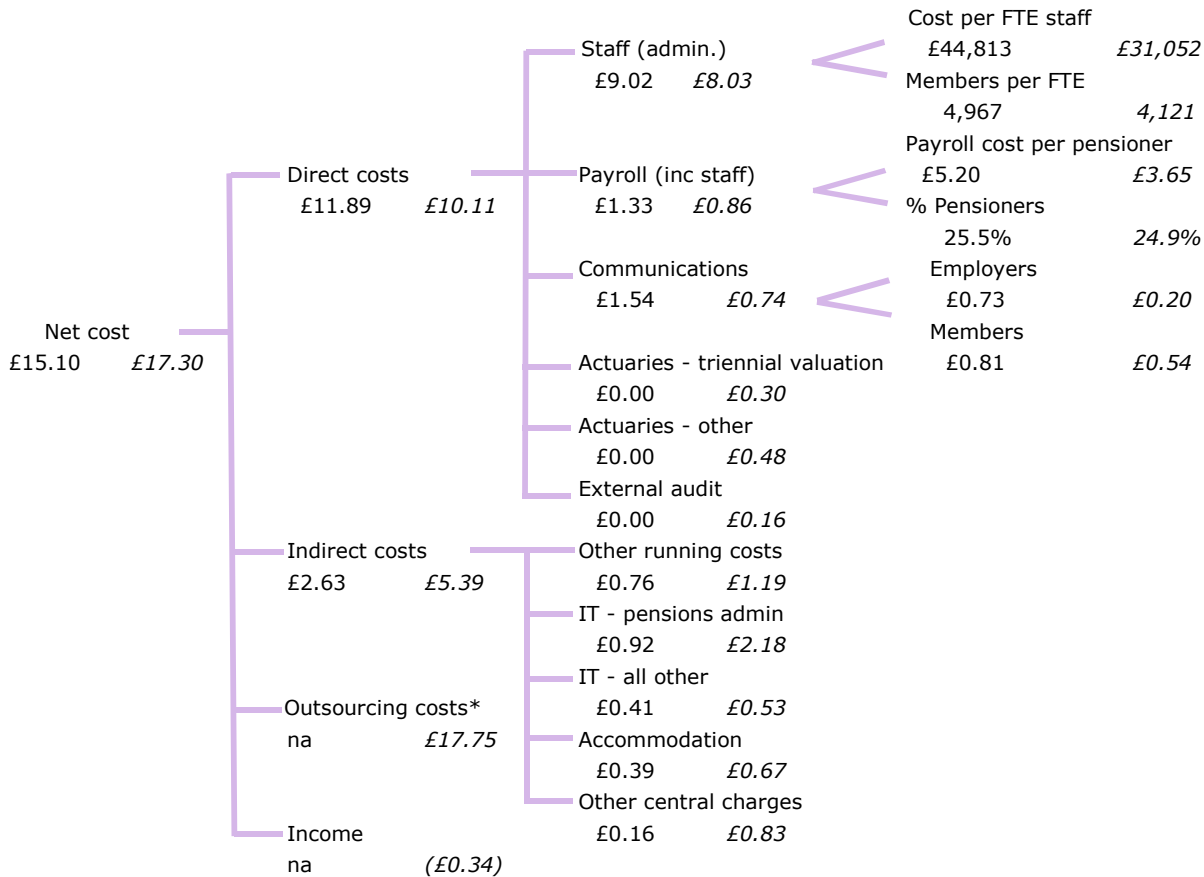


SECTION 2 - COST MEASURES

COST PER MEMBERS 2017/18

This tree diagram analyses the cost per member.

For each benchmark two figures are given, the first being West Yorkshire Pension Fund's cost and the second (in italics) is the group average.



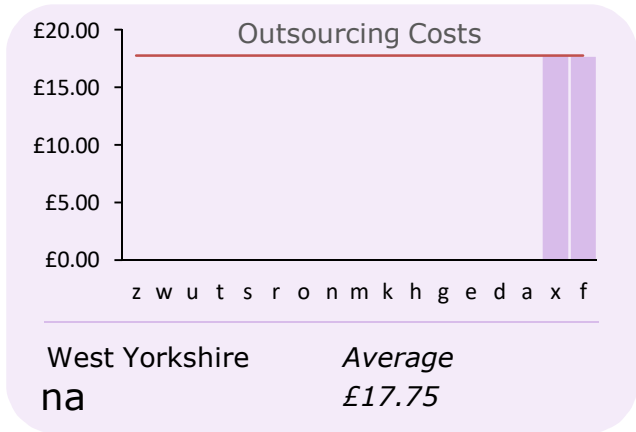
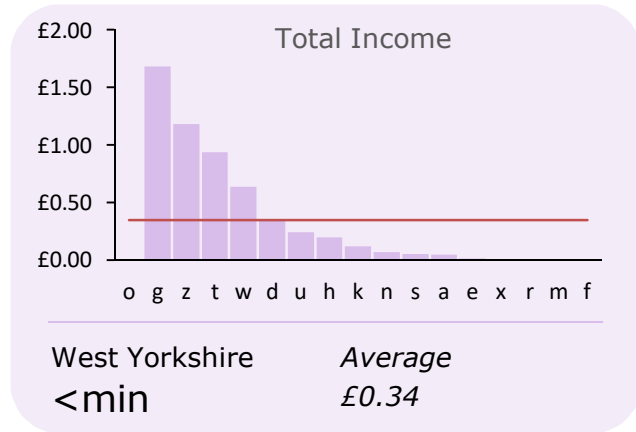
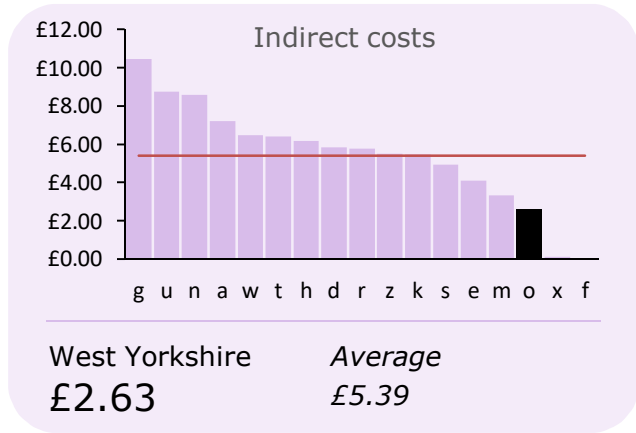
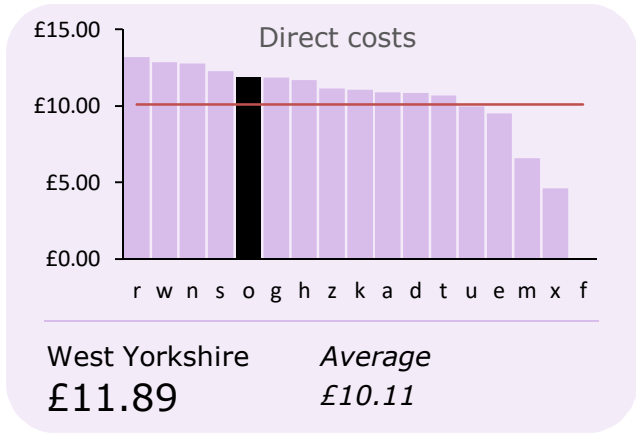
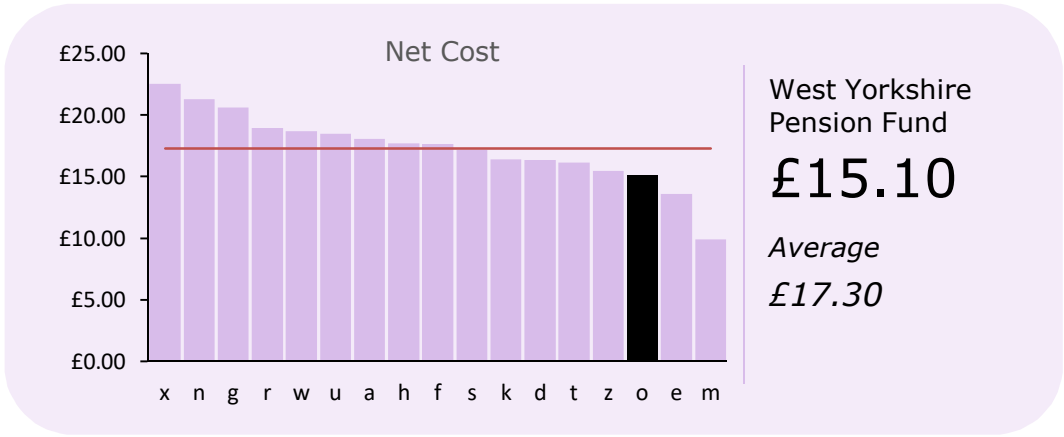
FTE Staff		LGPS admin section costs		£'000	£ per member	Avg.
Pension Section total	114.9	Staff - administration		3,244	9.02	8.03
less		Staff - payroll		477	1.33	0.41
IT staff	9.5	Payroll		-	-	0.45
Payroll staff	16.0	Communications - employers		263	0.73	0.20
Communications staff	9.8	Communications - members		291	0.81	0.54
Employing authority work	-	Actuaries - triennial valuation		-	-	0.30
Work for other schemes	6.9	Actuaries - other		-	-	0.48
Other work	0.3	External audit		-	-	0.16
		Total Direct Costs		4,275	11.89	10.11
Admin of LGPS	72.4	Other running costs		273	0.76	1.19
		IT - pensions admin.		332	0.92	2.18
		IT - all other		146	0.41	0.53
		Accommodation		139	0.39	0.67
		Other central charges		57	0.16	0.83
		Total Indirect Costs		947	2.63	5.39
		Outsourcing Costs*		-	na	17.75
		Gross Cost		5,222	14.52	17.59
		Income - members		-	-	(0.07)
		Income - employers		-	-	(0.23)
		Income - other		206	na	(0.02)
		Total Income		206	na	(0.34)
		Net Cost		5,428	15.10	17.30

Total Scheme Membership	359,525
Pensioners	91,716

*Outsourcing costs average only includes those members who have outsourcing costs.

Source: Sections 2 & 3a, 2018 Questionnaire

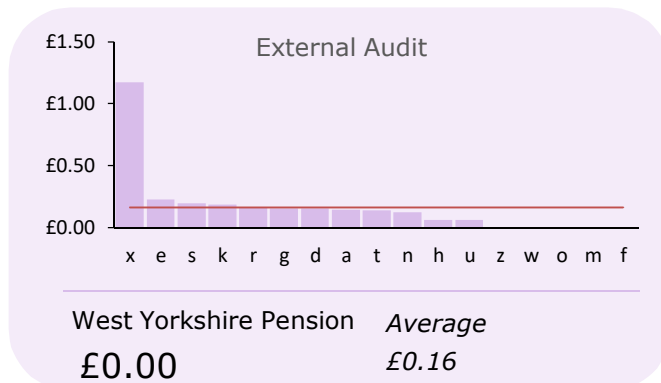
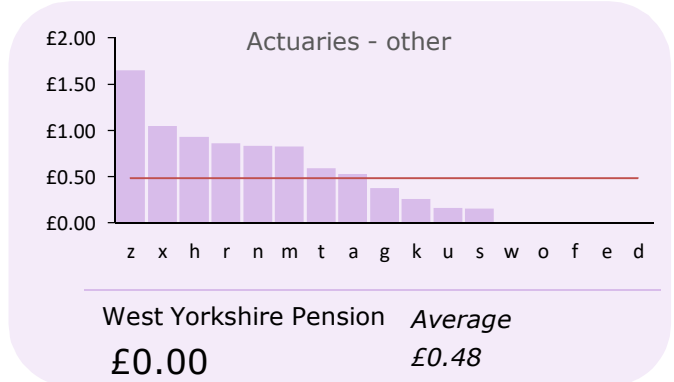
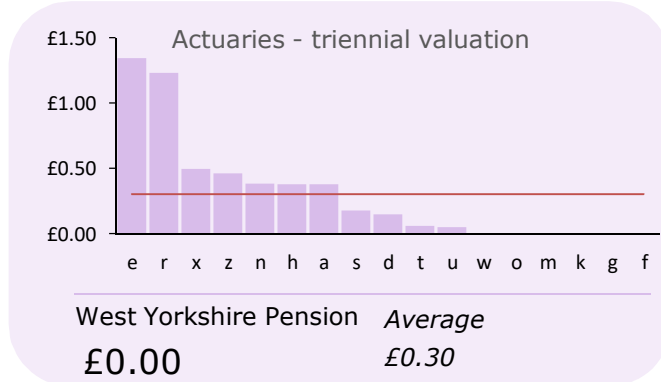
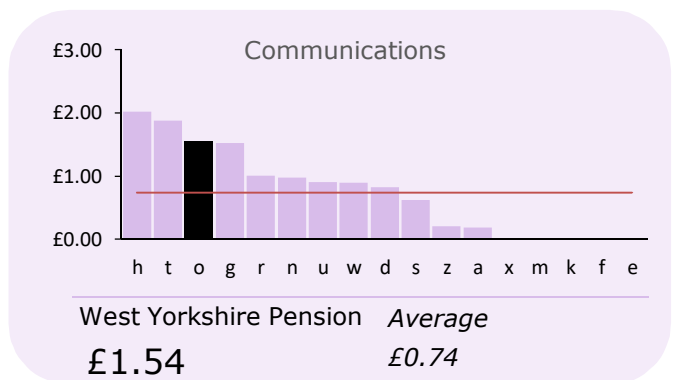
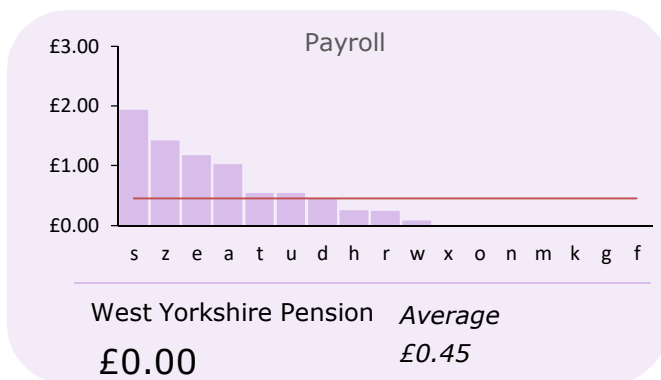
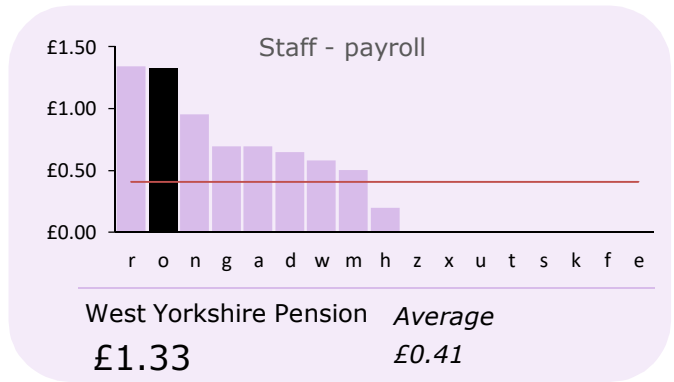
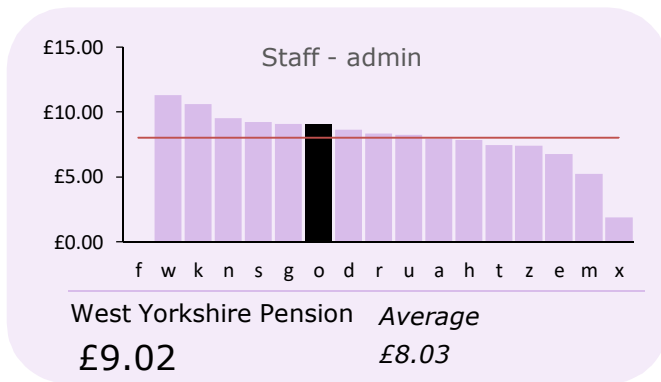
COST PER MEMBER 2017/18 (continued)



Source: Section 3a, 2018 Questionnaire

COSTS PER MEMBER - Direct Costs 2017/18

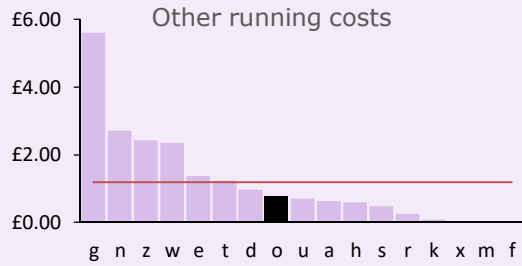
The following graphs are the costs that make up the direct costs that West Yorkshire Pension Fund had during the financial year 2017/18.



Source: Section 3a, Questionnaire 2018

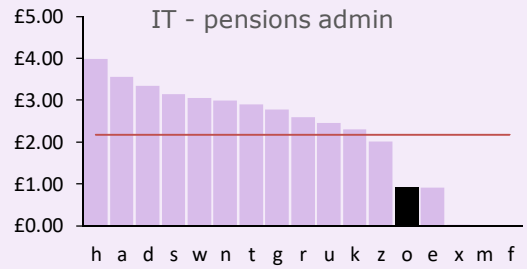
COSTS PER MEMBER - Indirect Costs 2017/18

The following graphs are the costs that make up the indirect costs that West Yorkshire Pension Fund had during the financial year 2017/18.



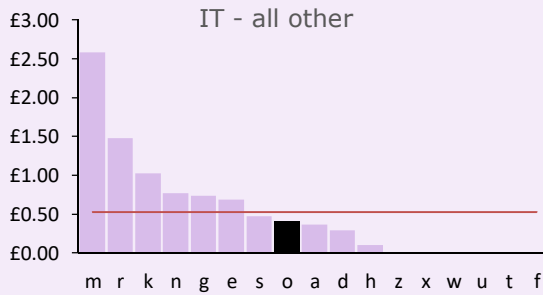
West Yorkshire
£0.76

Average
£1.19



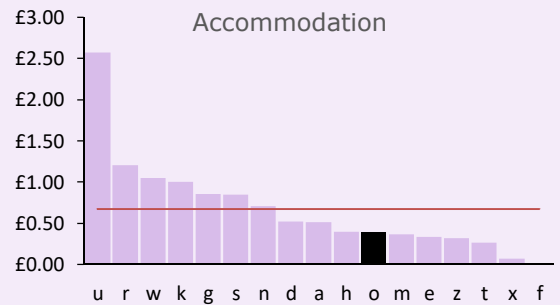
West Yorkshire
£0.92

Average
£2.18



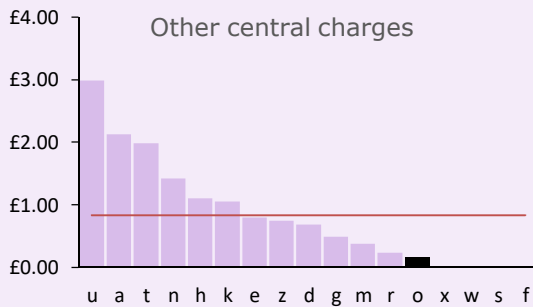
West Yorkshire
£0.41

Average
£0.53



West Yorkshire
£0.39

Average
£0.67

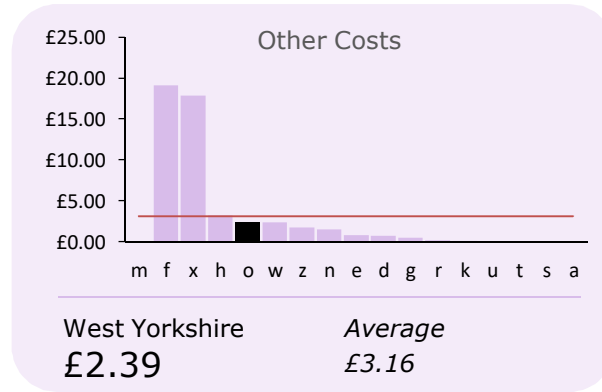
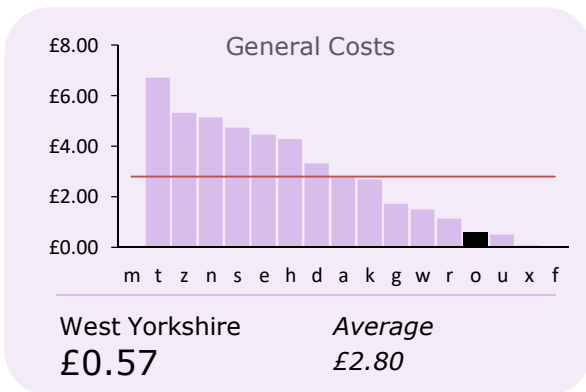
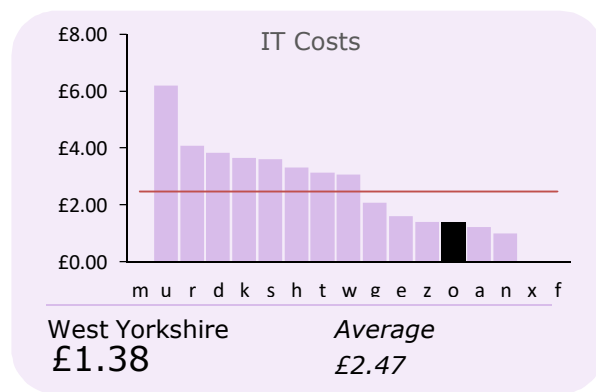
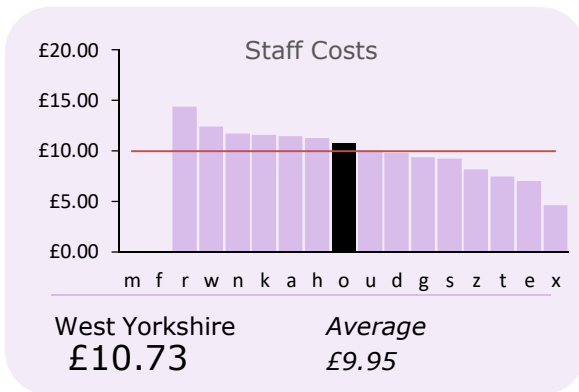
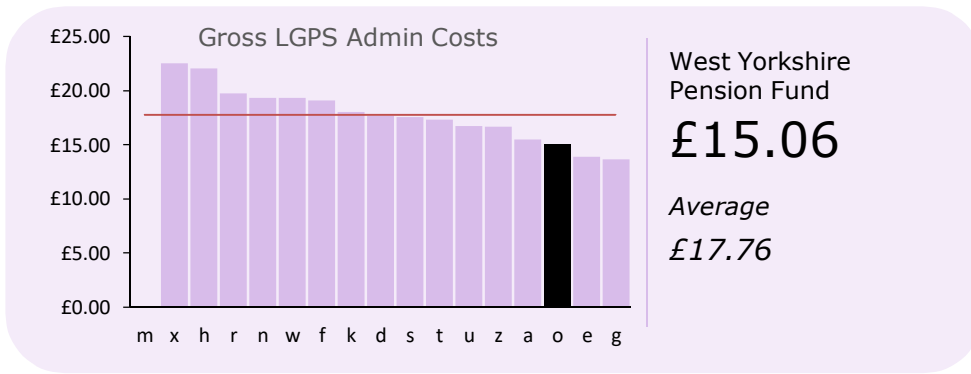


West Yorkshire
£0.16

Average
£0.83

Source: Section 3a, Questionnaire 2018

LGPS Management Expenses Analysis - Administration Costs 2017/18

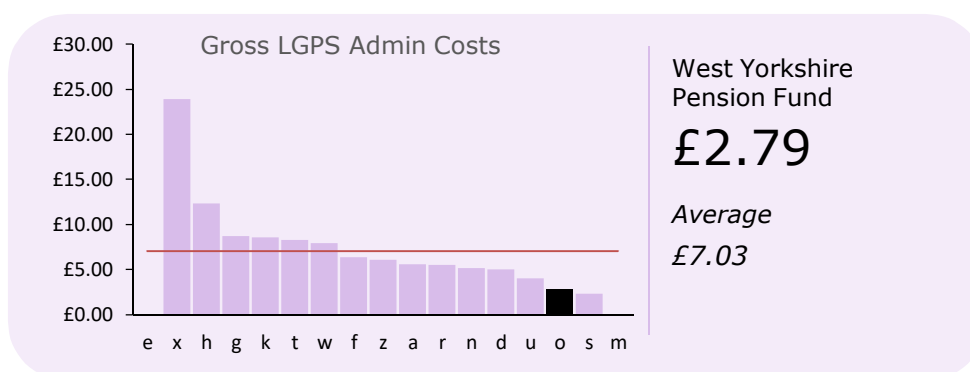


LGPS Administration Expenses	£'000	£ per member	Avg.
Staff Costs	3,859	10.73	9.95
IT Costs	495	1.38	2.47
General Costs	204	0.57	2.80
Other Costs	858	2.39	3.16
Gross LGPS Admin Costs	5,416	15.06	17.76
Gross LGPS Income	1,424	3.96	1.11
Net LGPS Admin Costs	3,992	11.10	15.67

Source: Section 4b, Questionnaire 2018

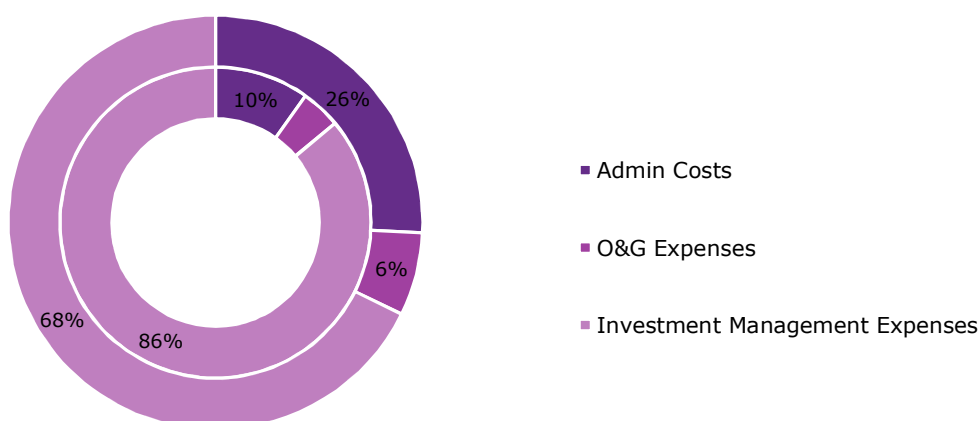
LGPS Management Expenses Analysis - Oversight & Governance Expenses 2017/18

LGPS O&G Expenses	£'000	£ per member	Avg.
Staffing costs	140	0.39	1.29
External costs	129	0.36	0.43
Investment advisory services costs	17	0.05	0.82
Independent advisors to the pension fund costs	73	0.20	0.16
Operation and support of the pensions committee costs	43	0.12	0.57
Governance and voting services costs	112	0.31	0.66
Statutory/non-statutory reporting staff and/or external costs	34	0.09	0.75
Legal services connected with investment management costs	52	0.14	0.36
Actuarial services costs	158	0.44	0.95
Tax advisory services costs	67	0.19	0.05
Internal audit costs	64	0.18	0.09
External audit costs	71	0.20	0.28
Accountancy services costs	-	-	0.45
Banking services (non-custody) costs	42	0.12	0.05
Transition management services costs	-	-	0.11
Total LGPS O&G Expenses	1,002	2.79	7.03



LGPS Management Expenses Summary 2017/18

LGPS Management Expenses	£'000	£ per member	Avg.
LGPS Administration Costs	3,992	11.10	15.67
LGPS Oversight and Governance Expenses	1,002	2.79	6.61
LGPS Investment Management Expenses	10,476	29.14	137.14
Total LGPS Management Expenses	15,470	43.03	159.96



The outer ring of the graph above is the figures for West Yorkshire Pension Fund and the inner ring is the average figures. For local authorities with percentages less than 5%, these will not be shown.

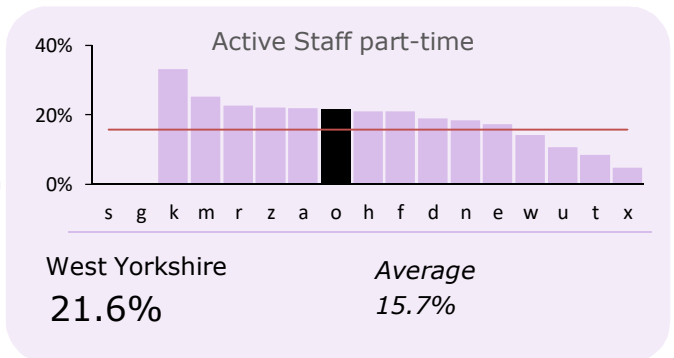
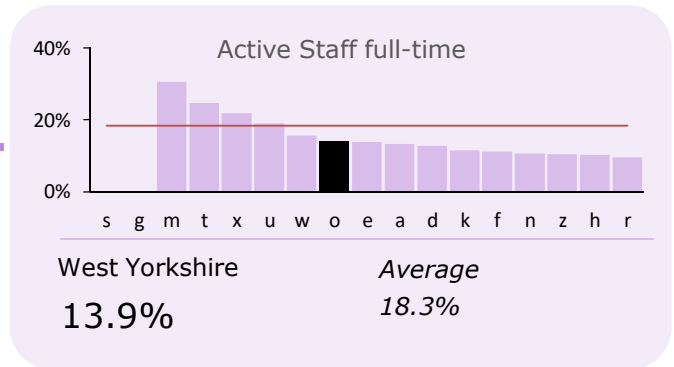
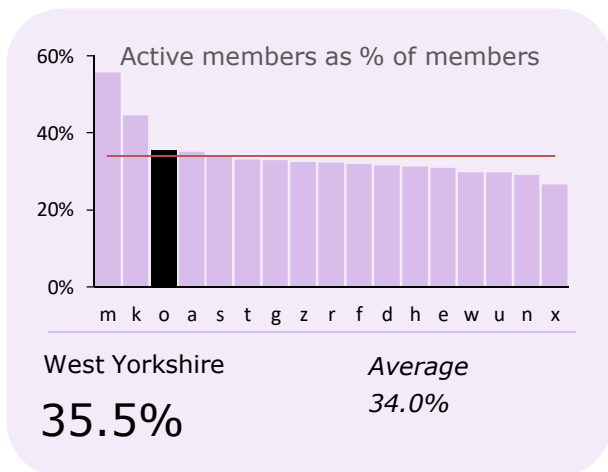
Source: Section 4c, 2018 Questionnaire

SECTION 3 - WORKLOAD MEASURES

COMPOSITION OF MEMBERS AS AT 31/03/2018

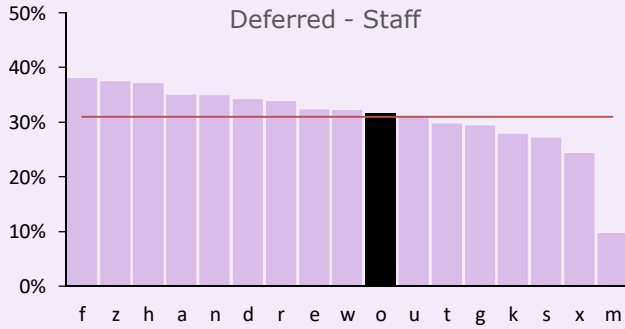
Composition of members	Number	%	Avg.	Avg. %
Active:				
Full-time	50,052	13.9%	31,317	18.3%
Part-time	77,548	21.6%	26,822	15.7%
Sub-total	127,600	35.5%	58,139	34.0%
Deferred - Staff	113,853	31.7%	52,915	30.9%
Pensioners	91,716	25.5%	42,541	24.8%
Dependants	13,766	3.8%	6,707	3.9%
Frozen refunds	7,549	2.1%	5,998	3.5%
Leavers unprocessed/in progress	5,041	1.4%	4,904	2.9%
Total	359,525		171,203	

Active Members



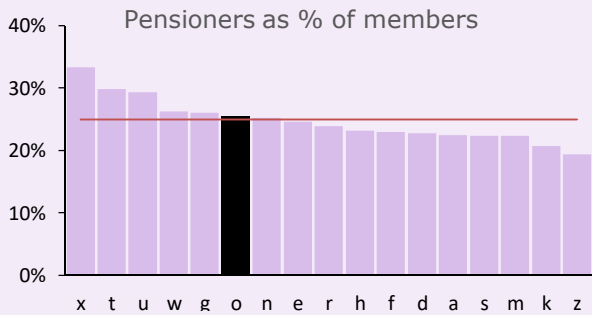
Source: Section 5b, Questionnaire 2018

Non-Active Members



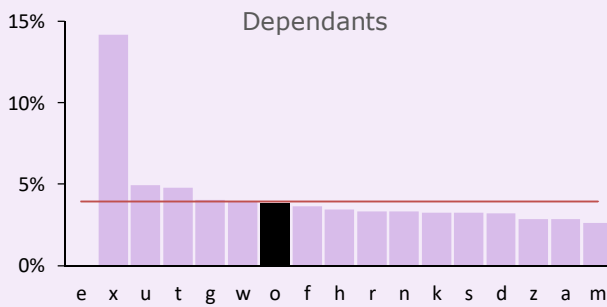
West Yorkshire Pension Fund
31.7%

Average
31.0%



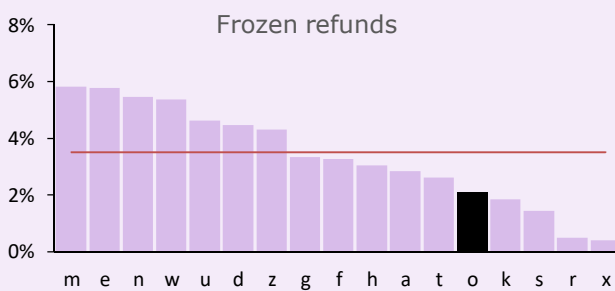
West Yorkshire Pension Fund
25.5%

Average
24.9%



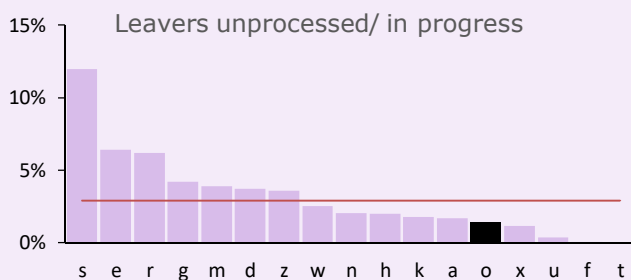
West Yorkshire Pension Fund
3.8%

Average
3.9%



West Yorkshire
2.1%

Average
3.5%



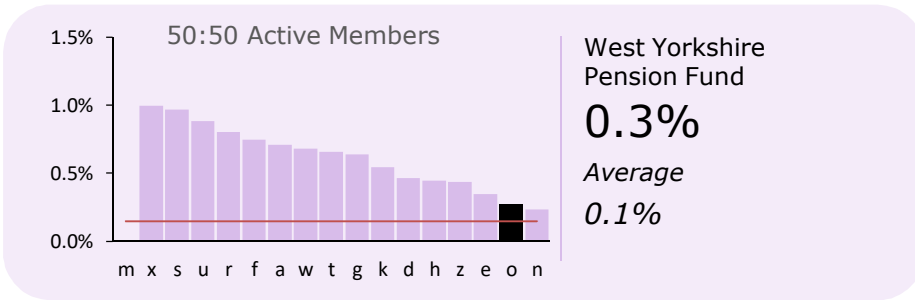
West Yorkshire
1.4%

Average
2.9%

Source: Section 5b, Questionnaire 2018

COMPOSITION OF MEMBERS AS AT 31/03/2018

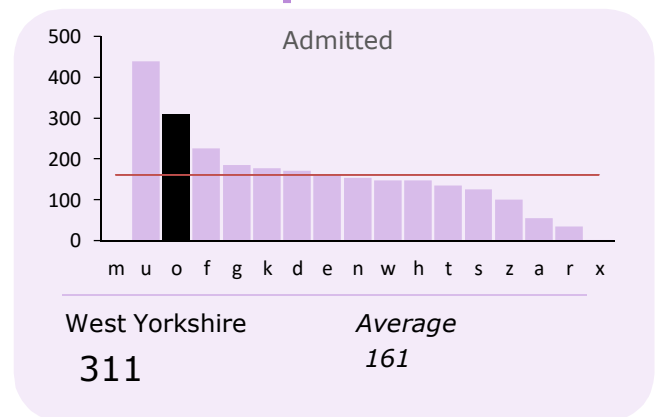
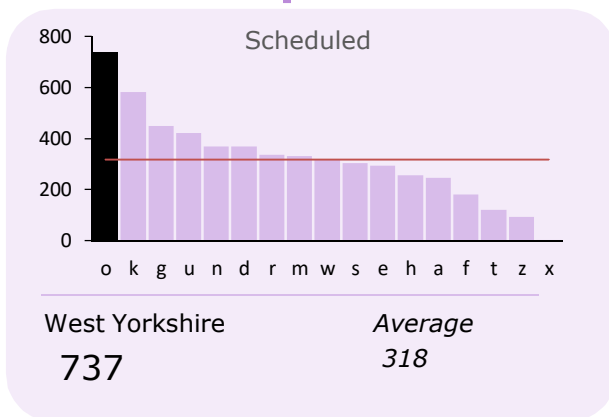
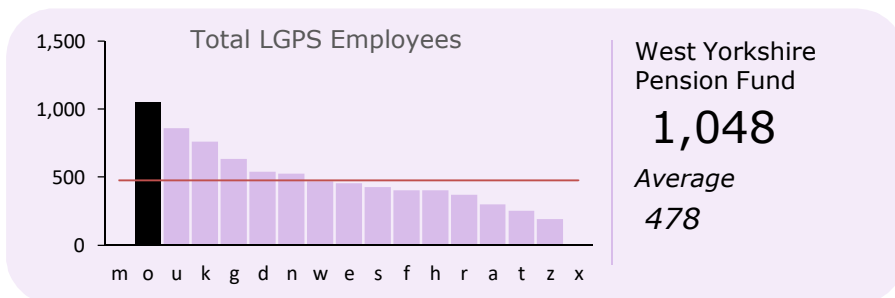
Composition of active members	Number	%	Avg.
50:50	344	0.3%	0.1%



NUMBER OF LGPS EMPLOYERS AS AT 31/03/2018

LGPS employers (31/03/2018)	Number	Avg.
Scheduled	737	318
Admitted	311	161
Total	1,048	478

Employer changes 2017/18	+/- Changes		Admitted		Leaving	
	Number	Avg.	Number	Avg.	Number	Avg.
Scheduled	28	1	80	30	21	2
Admitted	26	3	32	15	15	8

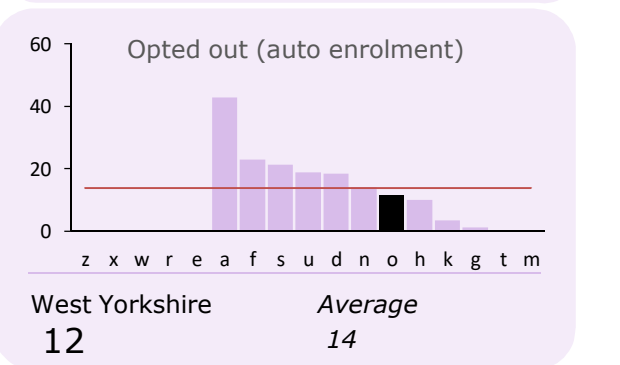
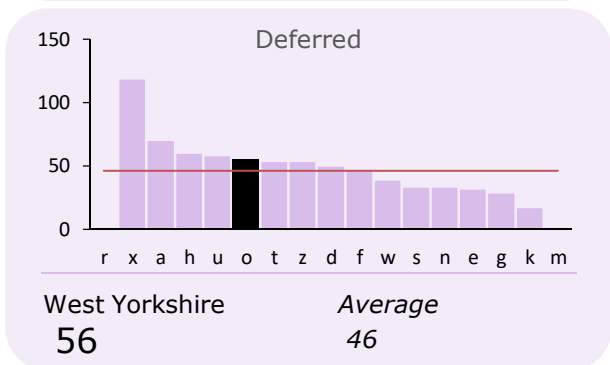
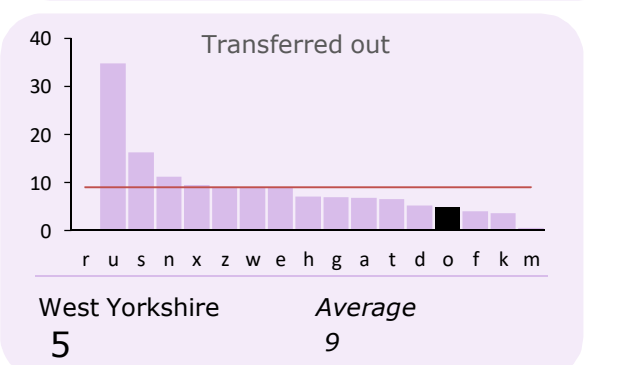
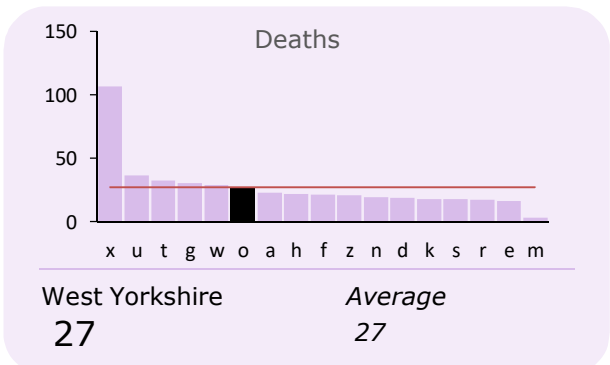
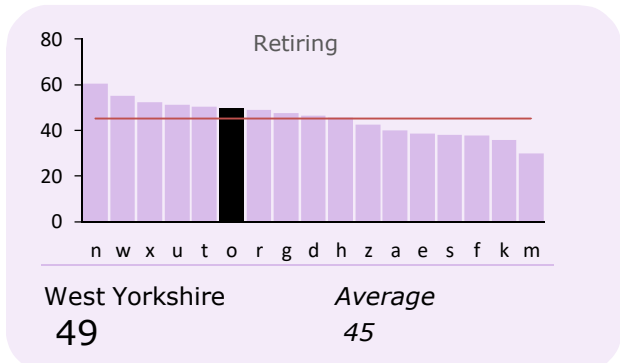
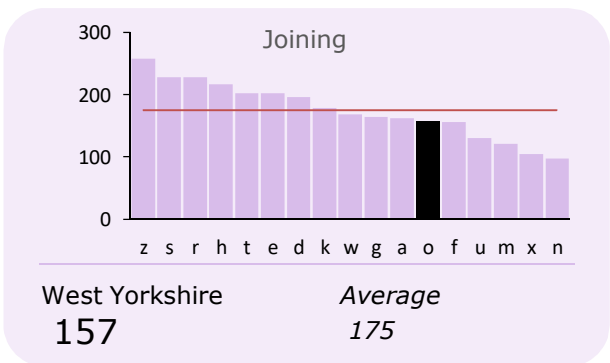
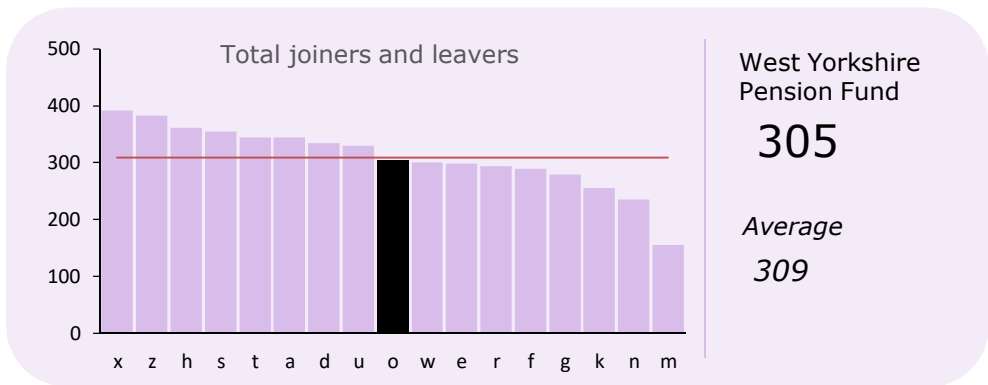


Source: Section 5a & b, Questionnaire 2018

JOINERS & LEAVERS (per '000 active members) 2017/18

Joiners & Leavers	Number	'000	Avg.
Joining	19,995	157	175
Retiring	6,311	49	45
Deaths	3,414	27	27
Transferred out	621	5	9
Deferred	7,085	56	46
Opted out	1,468	12	14
Total	38,894	305	309

Active members 127,600

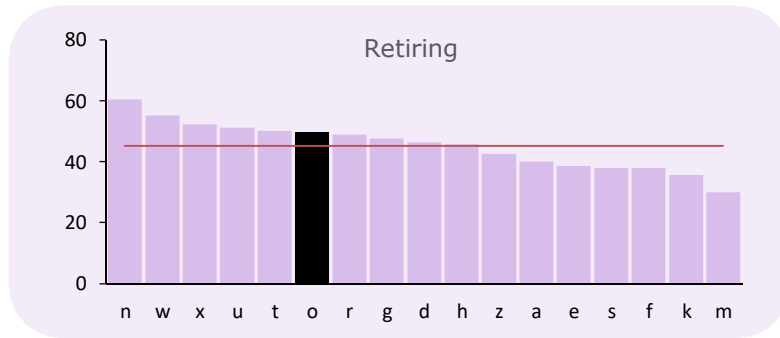


Source: Section 5c, Questionnaire 2018

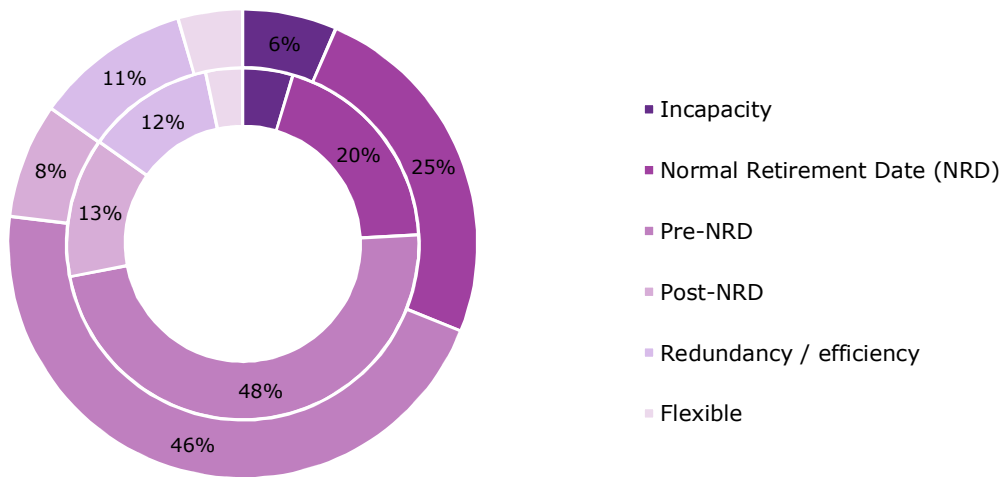
RETIRING 2017/18 (per '000 active members)

	Total number	per active members	Average (per '000)
Total LGPS members retiring	6,311	49	45

Active members 127,600



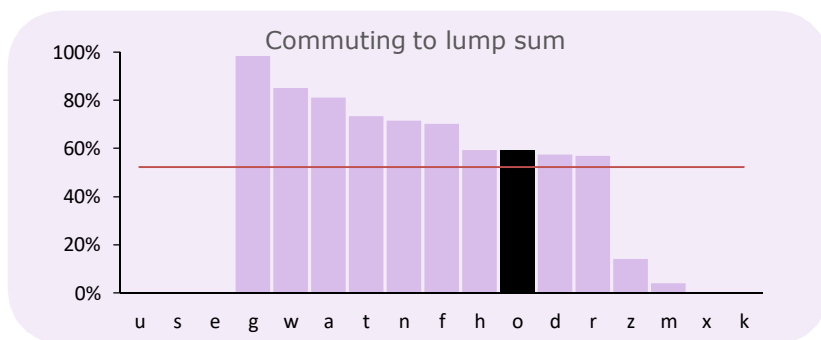
Retirements



The outer ring of the graph above is the figures for West Yorkshire Pension Fund and the inner ring is the average figures. For local authorities with percentages less than 5%, these will not be shown.

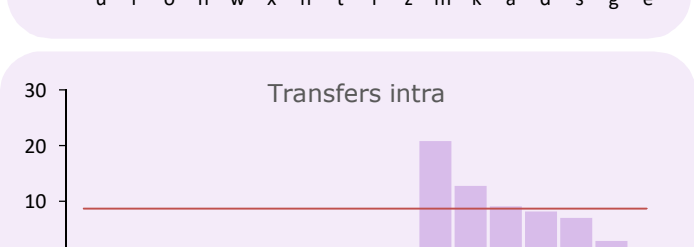
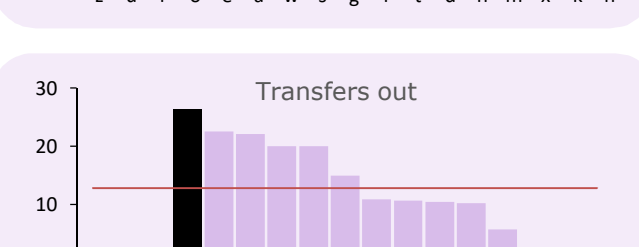
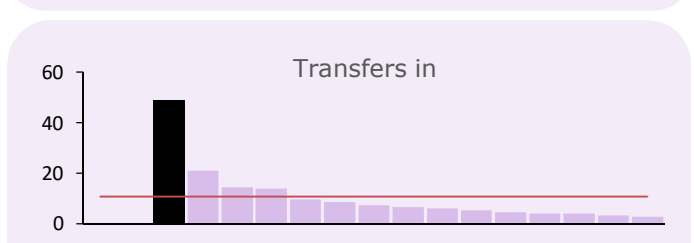
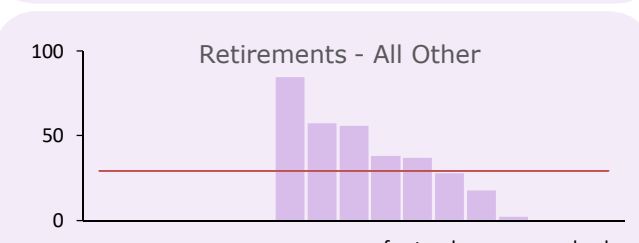
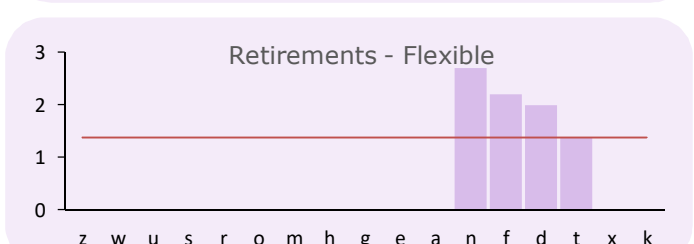
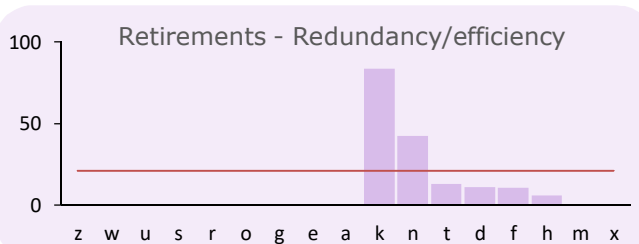
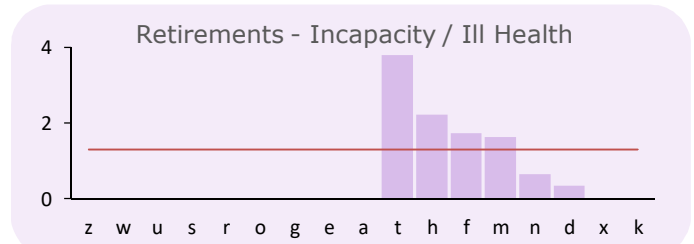
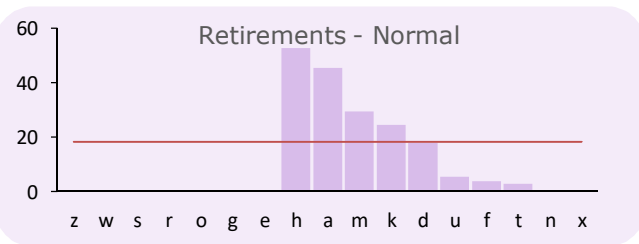
Retirements commuting to lump sum

Number	% total	Avg.
3,743	59%	52%



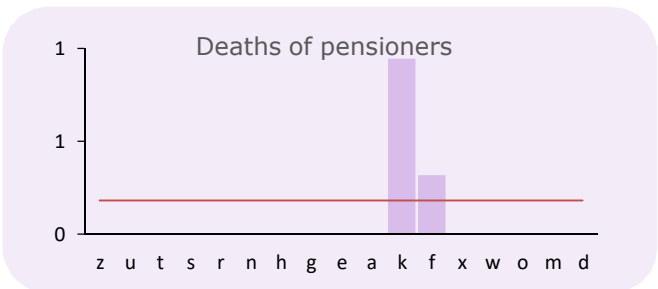
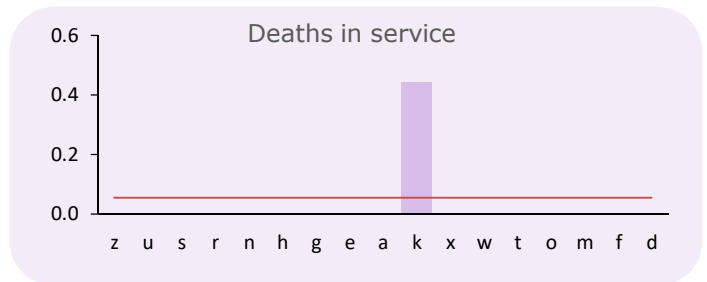
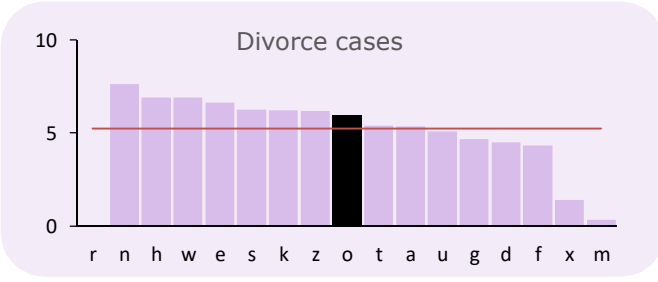
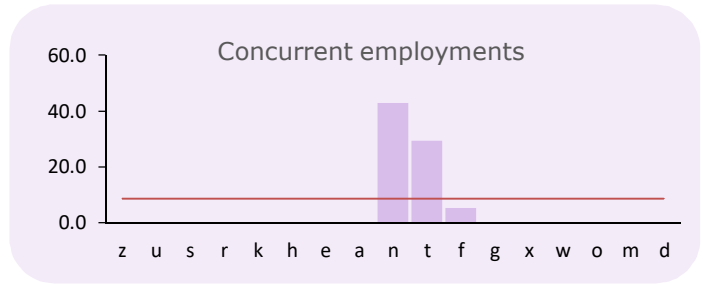
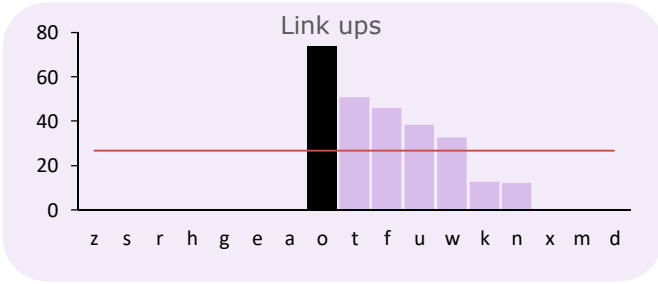
NUMBER OF QUOTATIONS PROVIDED IN 2017/18 (per '000 active members)

Number of bulk transfers	Number	'000	'000 Avg.	
TUPE - in	-	-	1.4	
TUPE - out	-	-	1.5	
Academies	10	0.1	0.4	
Quotations provided	Number	'000	Avg.	Active members
TUPE - in	-	-	-	127,600
TUPE - out	-	-	-	
Academies	-	-	-	
Transfers in	6,256	49.0	10.6	
Transfers out	3,360	26.3	12.8	
Transfers intra	na	na	8.7	
Retirements:				
- Normal	na	na	18.3	
- Incapacity/ill-health	na	na	1.3	
- Redundancy/efficiency	na	na	21.0	
- Flexible	na	na	1.4	
- All other	na	na	29.1	
Link ups	9,410	73.7	26.7	
Concurrent employments	-	-	8.6	
Divorce cases	763	6.0	5.2	
Deaths in service	-	-	0.1	
Deaths of pensioners	-	-	0.2	



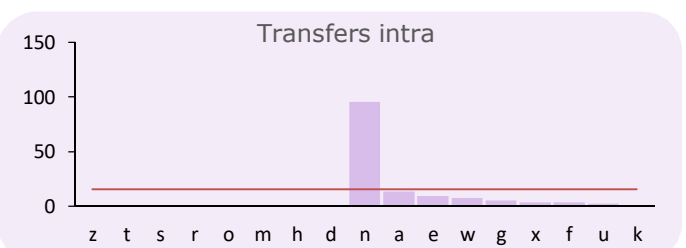
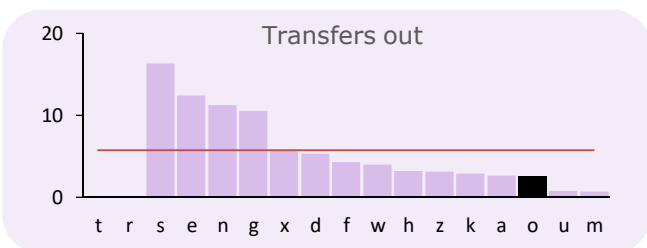
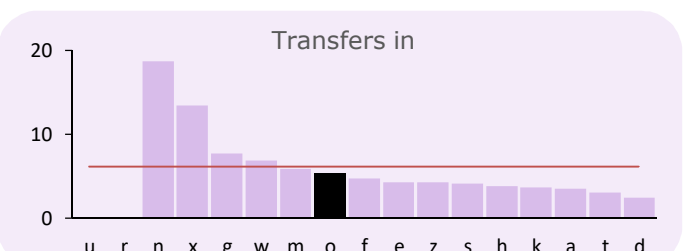
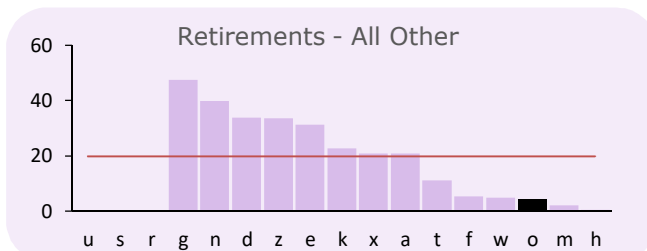
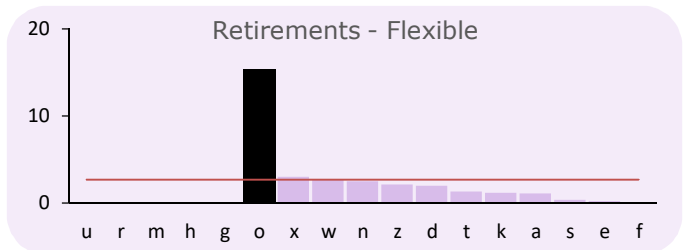
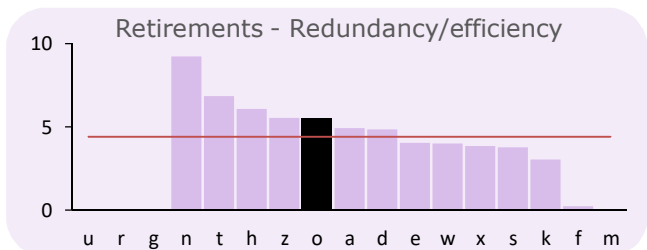
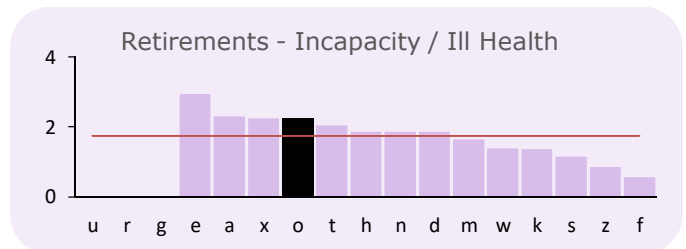
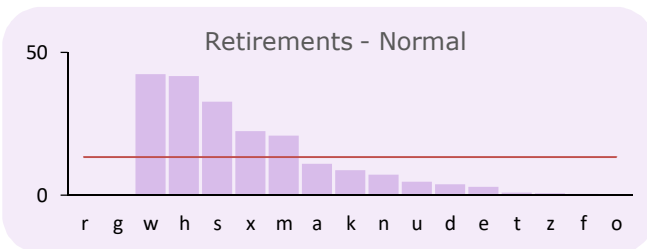
Source: Section 5f, Questionnaire 2018

NUMBER OF QUOTATIONS PROVIDED IN 2017/18 (continued)



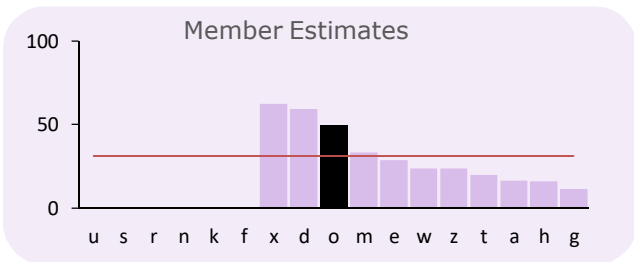
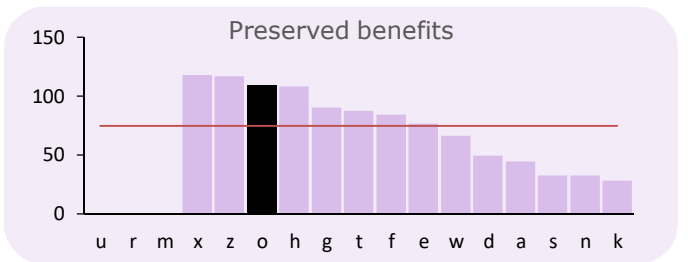
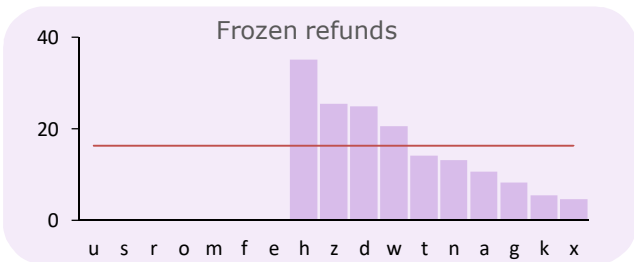
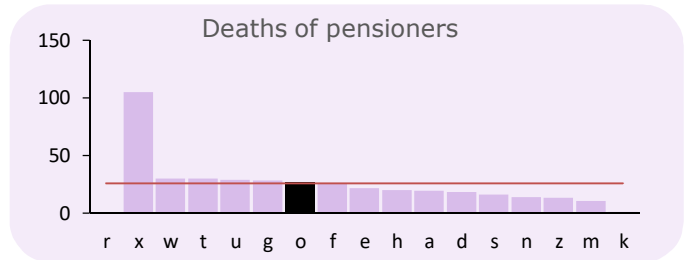
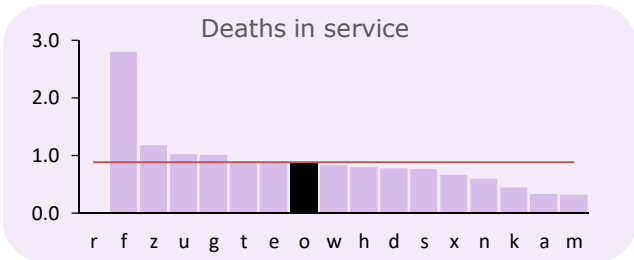
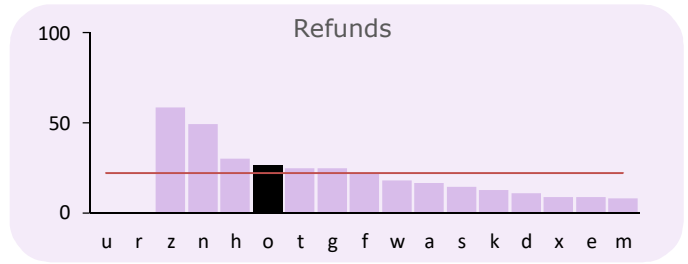
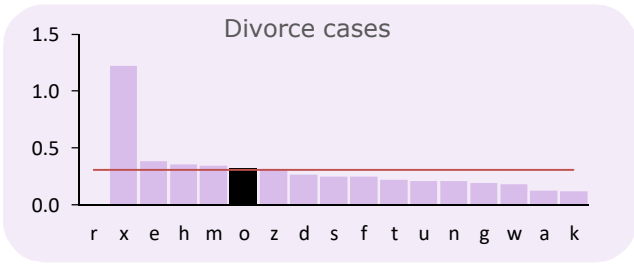
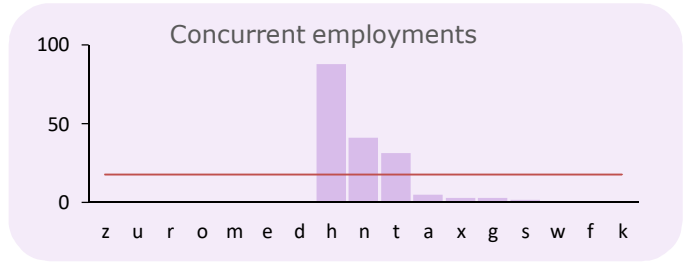
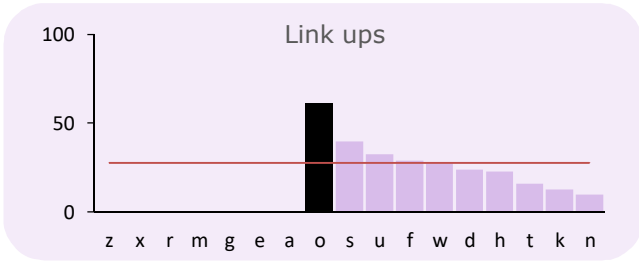
NUMBER OF ACTUAL EVENTS PROCESSED IN 2017/18 (per '000 active members)

Actual events	Number	'000	'000 Avg.	Active members
TUPE - in	-	na	na	127,600
TUPE - out	-	na	83.4	
Academies	-	na	21.9	
Transfers in	677	5.3	6.1	
Transfers out	324	2.5	5.7	
Transfers intra	-	na	15.9	
Retirements:				
- Normal	27	0.2	13.3	
- Incapacity/ill-health	287	2.2	1.7	
- Redundancy/efficiency	704	5.5	4.4	
- Flexible	1,956	15.3	2.6	
- All other	527	4.1	19.9	
Link ups	7,837	61.4	27.5	
Concurrent employments	-	na	17.6	
Divorce cases	41	0.3	0.3	
Refunds	3,335	26.1	22.3	
Deaths in service	111	0.9	0.9	
Death of pensioners	3,386	26.5	25.4	
Frozen refunds	-	na	16.2	
Preserved benefits	13,844	108.5	74.5	
Single Status / Job Evaluation	-	na	na	
Members Estimates	6,317	49.5	31.4	



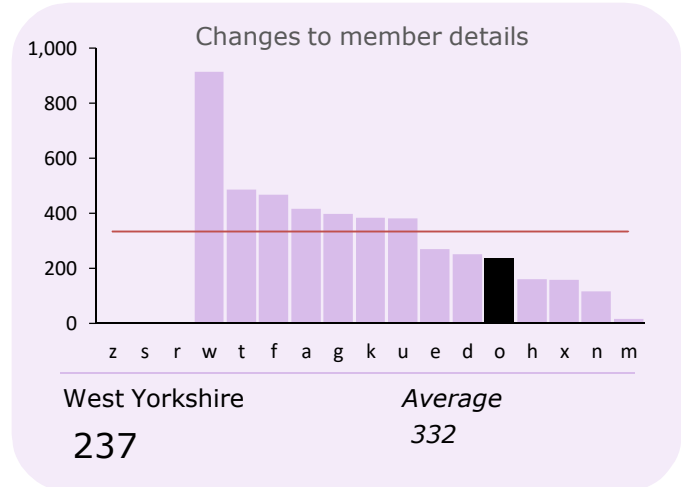
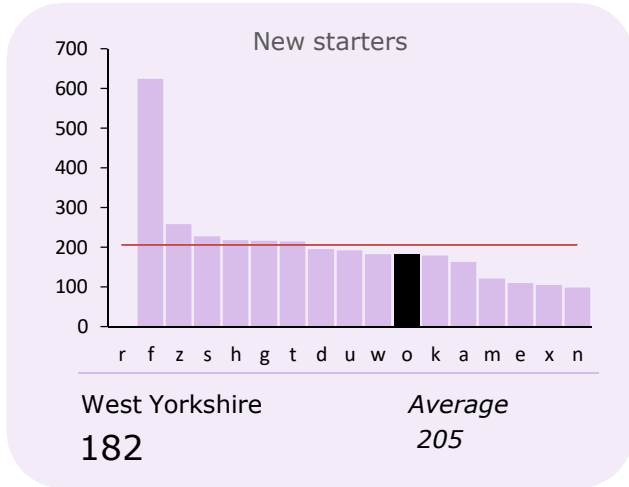
Source: Section 5f, Questionnaire 2018

NUMBER OF ACTUAL EVENTS (continued)



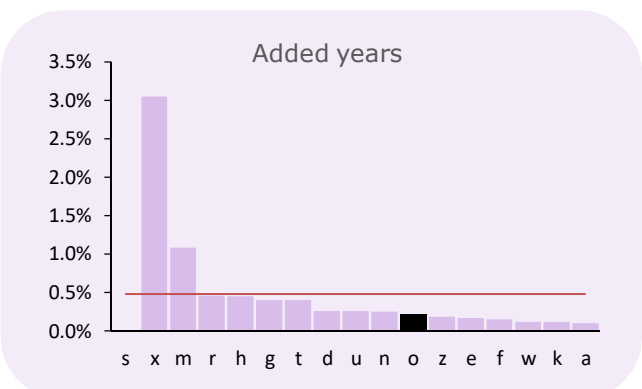
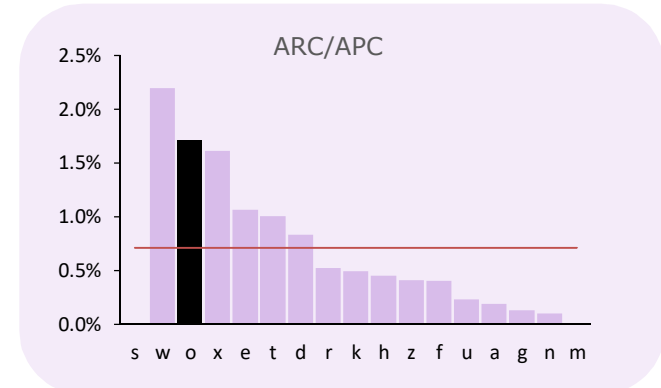
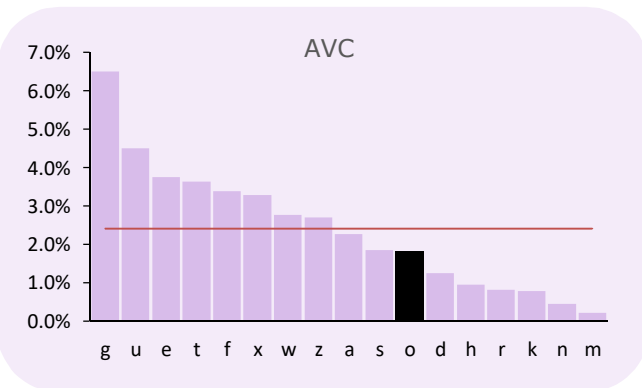
ACTUAL CALCULATIONS 2017/18 (per '000 active members)

Actual calculations	Number	per '000	Avg.	Active members
New starters	23,172	182	205	127,600
Changes to member details	30,180	237	332	



AVCs, ARCs and added years 2017/18 (as a % of active members)

Contributors to AVCs and ARCs	Number	%	Avg.	Active members
Currently contributing				127,600
- AVC	2,320	1.8%	2.4%	
- ARC/APC	2,188	1.7%	0.7%	
- Added years	270	0.2%	0.5%	
Total	4,778	3.7%	3.5%	

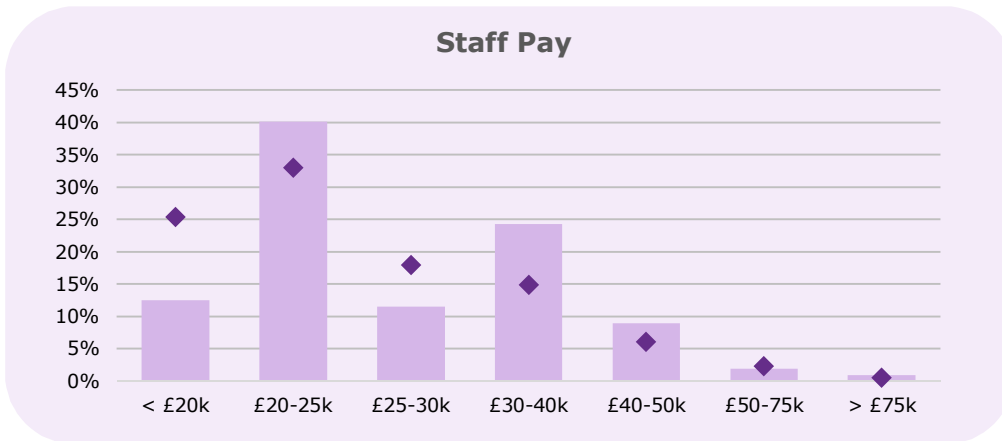


SECTION 4 - STAFF RELATED MEASURES

as at 31 March 2018

Staff Pay	FTE	%	Avg.
> £75k	1.0	0.9%	0.5%
£50-75k	2.2	1.9%	2.3%
£40-50k	10.2	8.9%	6.0%
£30-40k	27.9	24.3%	14.9%
£25-30k	13.2	11.5%	17.9%
£20-25k	46.1	40.1%	33.0%
< £20k	14.3	12.4%	25.4%
Total	114.9		

Staff Experience	FTE	%	Avg.
< 1 year	7.4	6%	10%
1-5 years	27.6	24%	21%
5-10 years	8.8	8%	18%
10-15 years	26.1	23%	15%
> 15 years	45.0	39%	35%
Total	114.9		



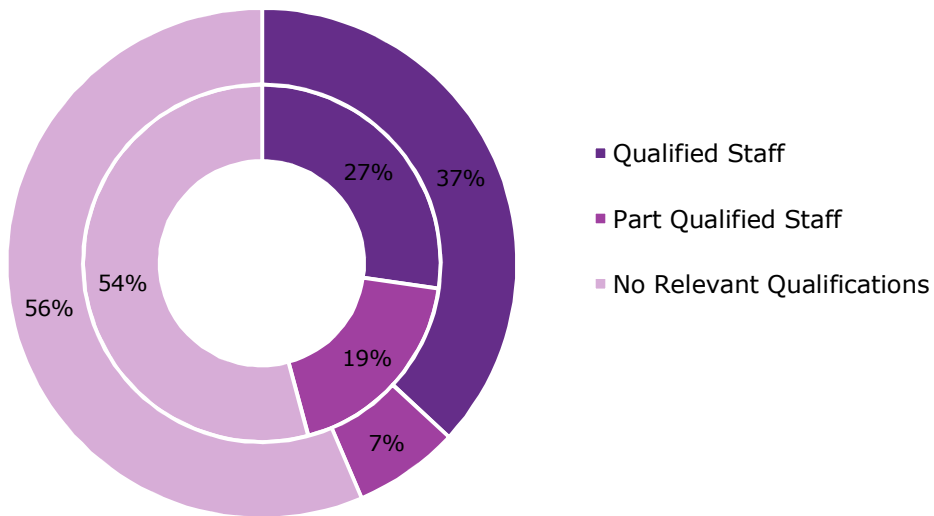
The dark purple markers in the graphs above show the average of all respondents achieving each performance indicator.

Source: Section 6a & b, Questionnaire 2018

STAFF QUALIFICATIONS

as at 31 March 2018

Staff Qualifications	FTE	%	Avg.
Qualified Staff	42.4	37%	27%
Part Qualified Staff	7.7	7%	19%
No Relevant Qualifications	64.8	56%	54%
Total	114.9		
Number in Training	11.0	10%	4%



The outer ring of the graph above is the figures for West Yorkshire Pension Fund and the inner ring is the average figures. For local authorities with percentages less than 5%, these will not be shown.

SECTION 5 - INDUSTRY STANDARD PI'S

Industry Standard PI's	Target	Achieved	Avg.
1 Letter detailing transfer in quote	10 days	na	83.6%
2 Letter detailing transfer out quote	10 days	na	84.0%
3 Process and pay refund	5 days	na	90.0%
4 Letter notifying estimate of retirement benefit	10 days	na	90.0%
5 Letter notifying actual retirement benefit	5 days	na	89.1%
6 Process and pay lump sum retirement grant	5 days	na	92.1%
7 Letter acknowledging death of member	5 days	na	91.1%
8 Letter notifying amount of dependant's benefits	5 days	na	86.2%
9 Calculate and notify deferred benefits	10 days	na	73.8%

Achieved industry standard PI's



The dark purple markers in the graph above show the average of all respondents achieving each performance indicator.

Source: Section 9, Questionnaire 2018

COMPARATOR REPORT SUMMARY DATA 2018 - West Yorkshire Pension Fund

		Members						Leavers	Total
		Full-time	Part-time	Deferred	Pensioners	Dependants	Frozen refunds	unprocessed/in progress	
h	Bath	11,973	24,408	43,148	26,847	4,005	3,539	2,297	116,217
m	Business Services Organisation	44,393	36,498	14,097	32,392	3,800	8,446	5,647	145,273
d	Devon	24,356	36,007	65,278	43,294	6,121	8,527	7,030	190,613
a	East Riding	15,073	24,970	39,989	25,595	3,239	3,239	1,922	114,027
x	Environment Agency	8,777	1,879	9,792	13,365	5,693	158	464	40,128
k	Essex	19,359	55,741	46,846	34,765	5,455	3,111	2,957	168,234
s	Kent	52,775	na	42,376	34,780	5,033	2,232	18,650	155,846
f	Lancashire	19,782	37,094	67,753	40,793	6,497	5,818	4	177,741
r	Norfolk	8,512	20,254	30,281	21,328	2,964	449	5,527	89,315
z	North Yorkshire	10,115	21,522	36,568	18,805	2,779	4,192	3,466	97,447
e	Nottinghamshire	19,780	24,656	46,448	35,245	na	8,275	9,202	143,606
t	South Tyneside	33,883	11,582	40,950	40,931	6,556	3,584	-	137,486
w	South Yorkshire Pensions Authority	25,940	23,404	53,427	43,518	6,464	8,884	4,127	165,764
n	Staffordshire	12,400	21,311	40,559	29,296	3,843	6,333	2,349	116,091
u	Tameside	70,174	39,094	114,548	107,741	18,223	16,981	1,288	368,049
g	West Midlands Pension Fund	105,047	na	93,634	82,792	12,872	10,653	13,398	318,396
o	West Yorkshire Pension Fund	50,052	77,548	113,853	91,716	13,766	7,549	5,041	359,525

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COMPARATOR REPORT SUMMARY DATA 2018 - West Yorkshire Pension Fund

LGPS costs £'000

	Staff	Payroll	Central charges	IT - Pensions admin	Other costs	Income - Members	Income - Employers	Income - Other	Net cost	Cost per member
h Bath	914	53	128	463	521	(6)	(17)	-	2,056	£17.69
m Business Services Organisation	763	73	55	-	548	-	-	-	1,439	£9.91
d Devon	1,647	210	130	638	555	-	(65)	-	3,115	£16.34
a East Riding	907	196	242	406	314	(5)	-	-	2,060	£18.07
x Environment Agency	76	-	-	1	828	-	-	-	905	£22.54
k Essex	1,783	-	177	388	432	-	-	(20)	2,760	£16.41
s Kent	1,436	302	-	489	458	(8)	-	-	2,677	£17.18
f Lancashire	-	-	-	-	3,137	-	-	-	3,137	£17.65
r Norfolk	746	142	21	232	553	-	-	-	1,694	£18.97
z North Yorkshire	721	138	73	196	494	(4)	(111)	-	1,507	£15.46
e Nottinghamshire	971	169	114	131	569	(2)	-	-	1,952	£13.59
t South Tyneside	1,025	75	273	398	574	(128)	-	(1)	2,216	£16.12
w South Yorkshire Pensions Authority	1,871	110	-	507	712	(8)	(60)	(37)	3,095	£18.67
n Staffordshire	1,104	111	165	347	754	(5)	-	(3)	2,473	£21.30
u Tameside	3,037	198	1,100	906	1,642	(14)	(75)	-	6,794	£18.46
g West Midlands Pension Fund	2,896	221	155	885	2,944	-	(536)	-	6,565	£20.62
o West Yorkshire Pension Fund	3,244	477	57	332	1,112	-	-	206	5,428	£15.10

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