

**Pensions Administration
Benchmarking Club
2008**

Buckinghamshire County Council

compared with

All members

PREFACE

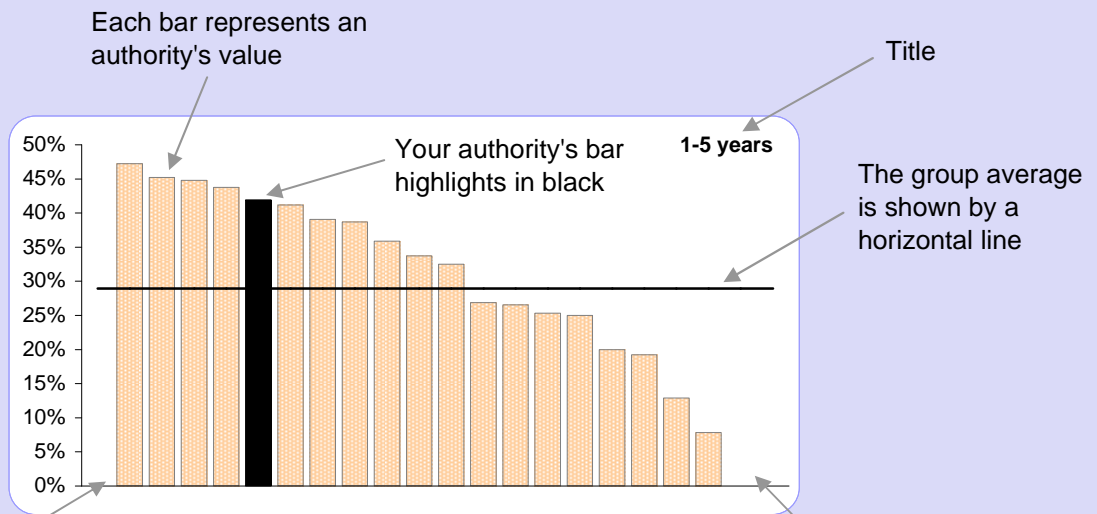
This report compares your data with the group of authorities specified on the title page.

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



'Missing bars' on the left represent missing data or excluded data and are not included in calculating the average

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		

'Missing bars' on the right represent zero values and are included in the average

INTRODUCTION

This report compares your performance with the group of authorities specified on the title page. It is divided into six sections.

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5 Comparison with Private Sector } <i>final reports only</i>	17
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Section 1 - 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. Further analysis of direct costs and overheads is also given.

Section 2 - 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 an full analysis of the various types of retirements
- provision of estimates and actual calculations
- AVC and added years
- appeals
- non-statutory communications to active members.

Section 3 - Staff Related Measures

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

Section 4 - Industry Standard Performance Indicators

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

Section 5 - Comparison with Private Sector (final report only)

This shows members' costs and averages compared to private sector averages for in-house and externally managed pension schemes. The external data is taken from the Capita Hartshead Annual Pension Scheme Admin Survey 2008.

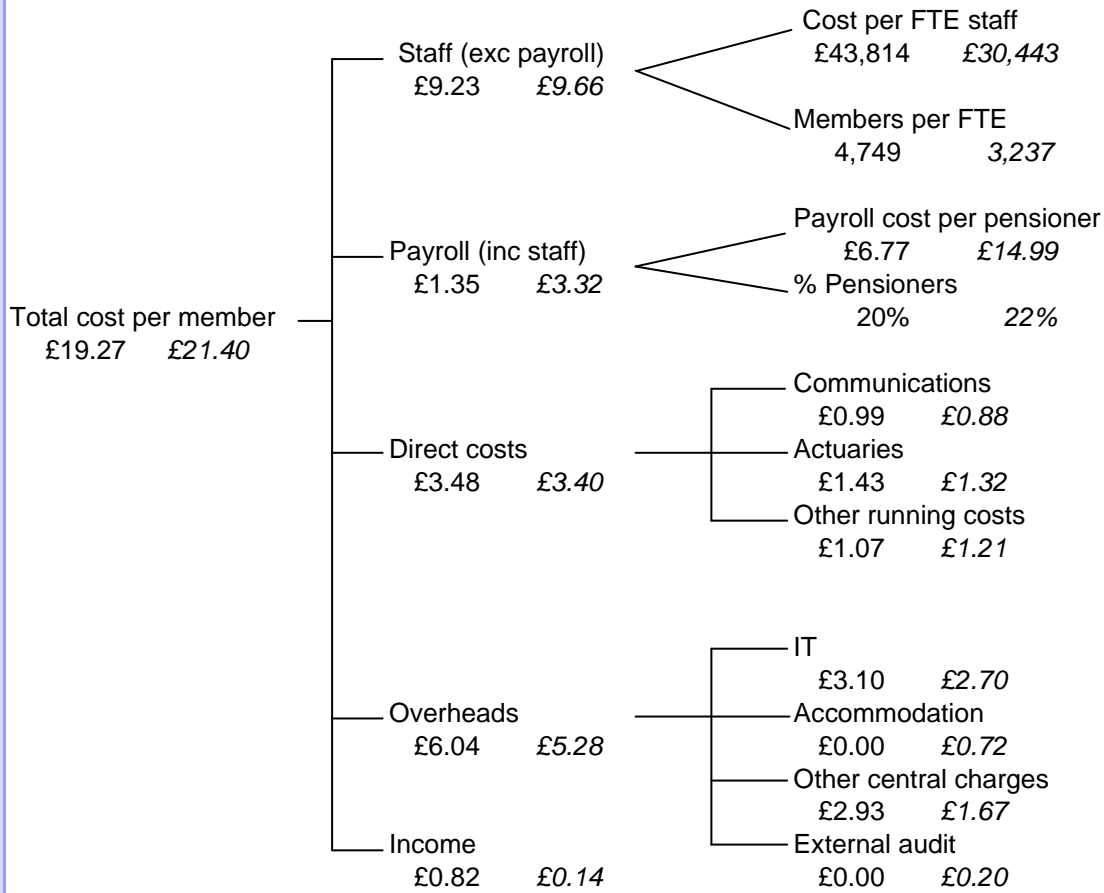
Section 6 -Timeseries

This shows the individual members' performance over time compared to the club average for cost per member, which is analysed over staff cost and other costs.

SECTION 1 - COST MEASURES

COST/MEMBER TREE 2007/08

This tree diagram analyses the cost per member. For each benchmark two figures are given the first being the authority's cost and the second (in italics) is the group average.



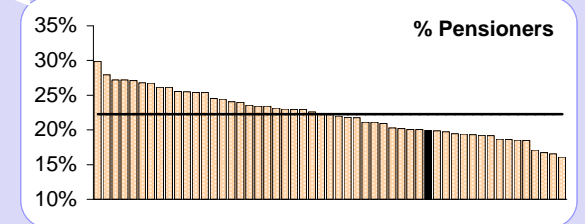
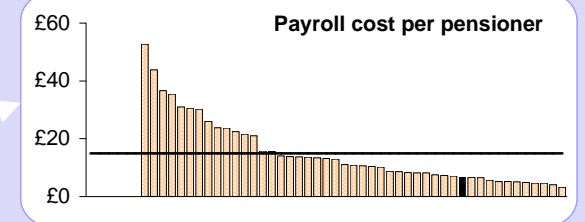
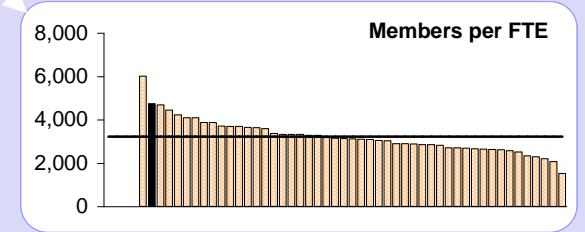
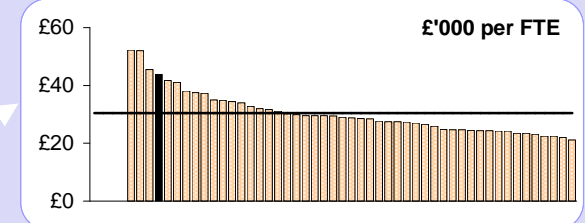
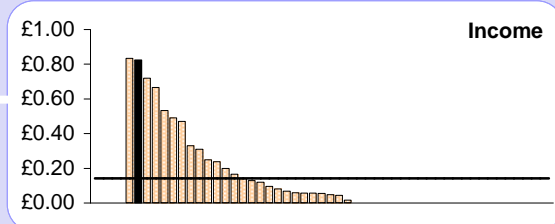
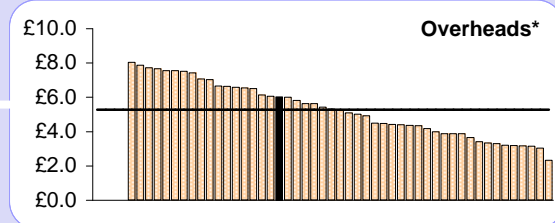
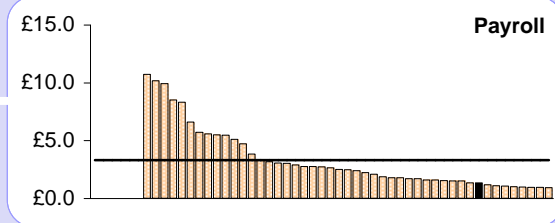
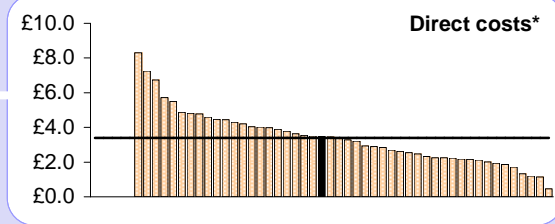
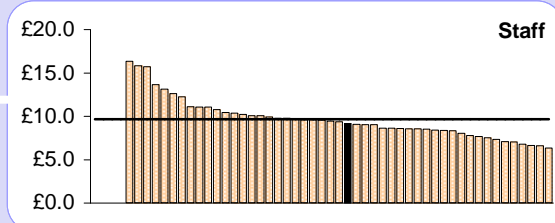
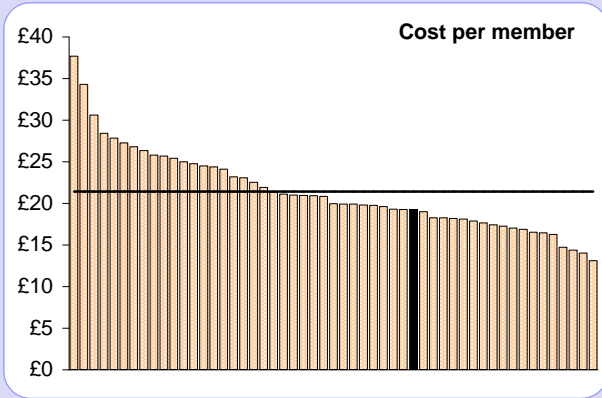
FTE staff	
Pension Section total	15.7
<i>less</i>	
IT staff	2.0
Payroll staff	1.5
Communications staff	1.0
Employing authority work	1.0
Work for other schemes	0.5
Other work	-
Admin of LGPS	9.7

Scheme membership	
	No.
Active full-time	9,429
Active part-time	9,859
Active total	19,288
Deferred	13,333
Pensioners	9,184
Dependants	1,580
Frozen refunds	1,722
Leavers unprocessed	955
Total	46,062

Costs £'000	
	£'000
Pension Section total	971
<i>less</i>	
Employing authority work	55
Work for other schemes	28
Other work	-
Admin of LGPS	888

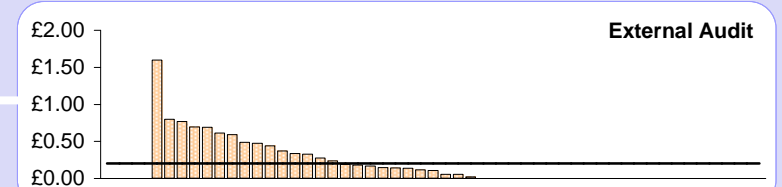
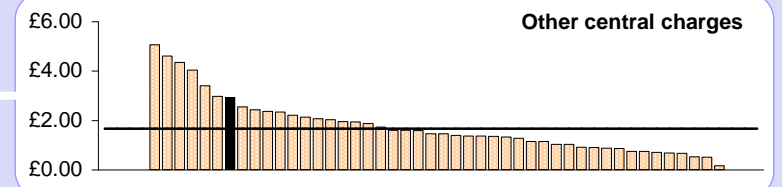
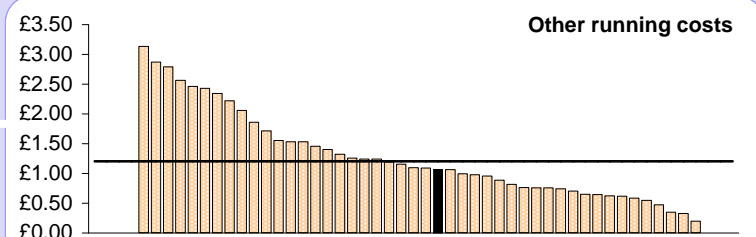
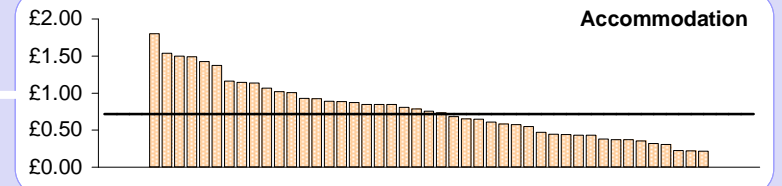
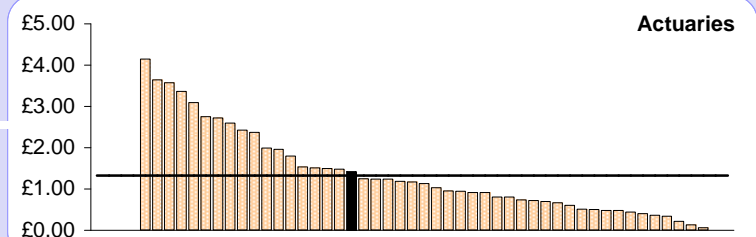
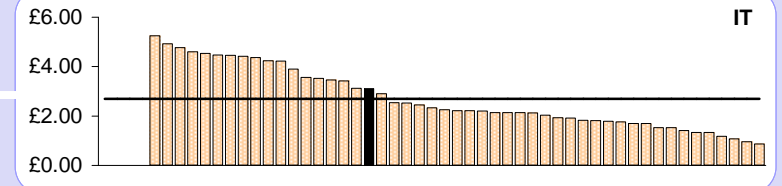
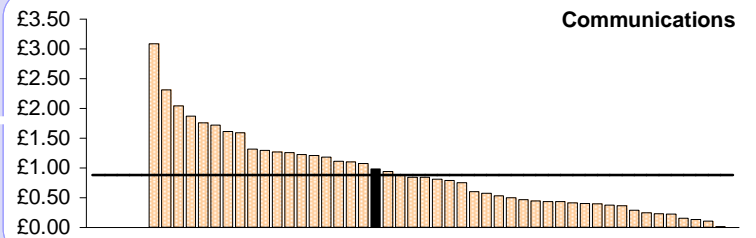
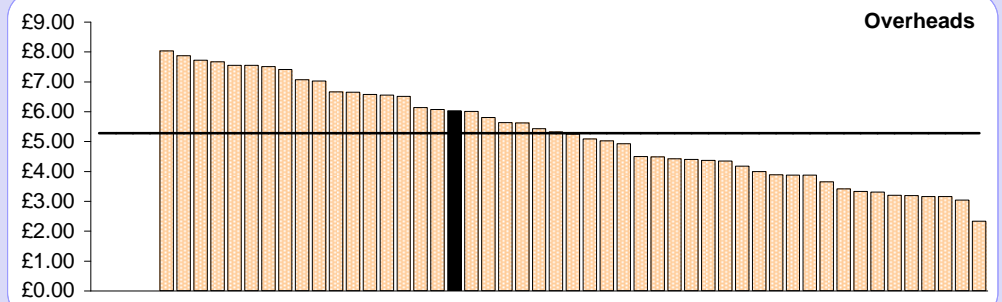
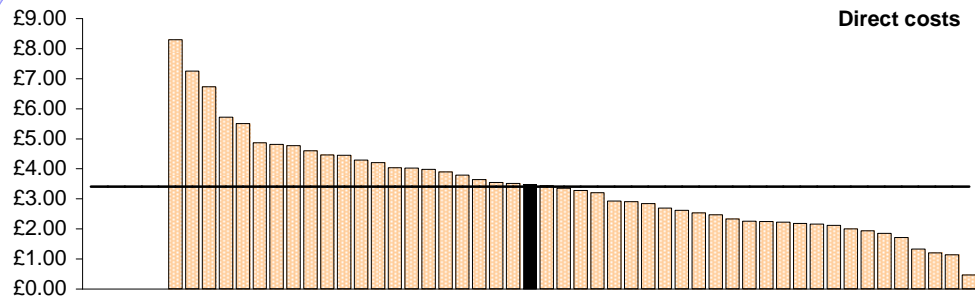
Admin of LGPS costs	
	£'000
Staff - administration	425
Staff - payroll	26
Payroll	37
Communications	45
Actuaries	66
External audit	-
Other running costs	49
IT	143
Accommodation	-
Other central charges	135
Income	38
Total	888

COST PER MEMBER 2007/08



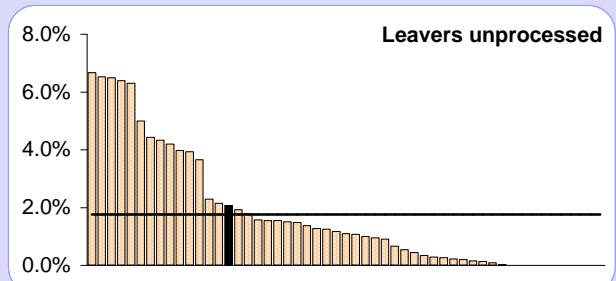
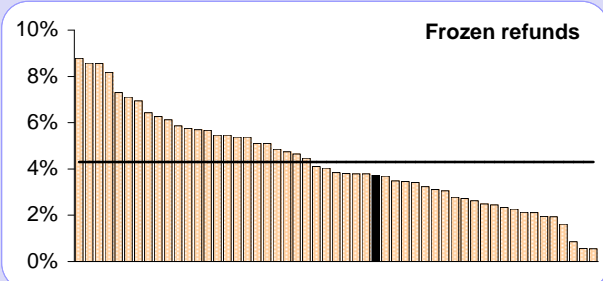
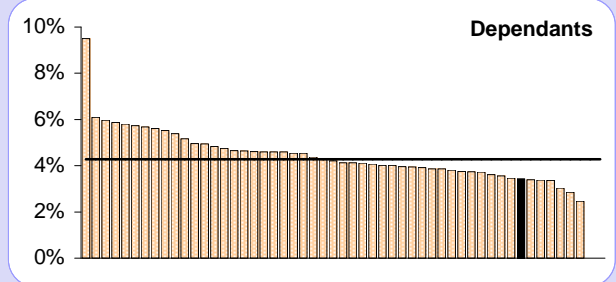
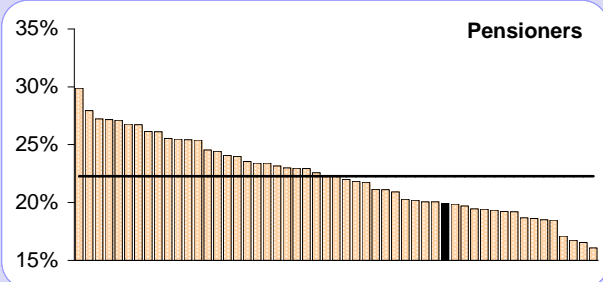
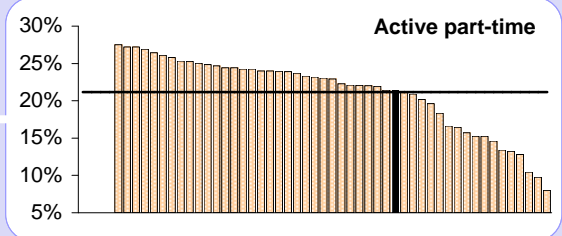
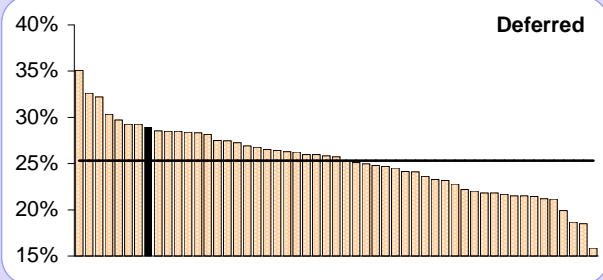
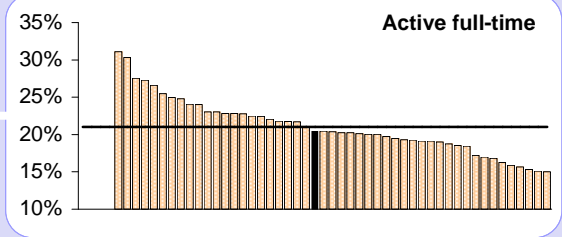
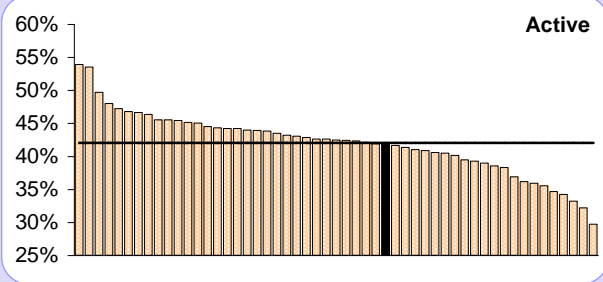
* For breakdown of direct costs and overheads see overleaf

COSTS PER MEMBER - Direct costs & overheads 2007/08



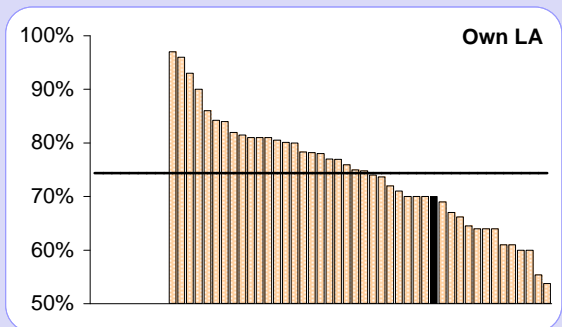
SECTION 2 - WORKLOAD MEASURES

COMPOSITION OF MEMBERS AS AT 31/03/08



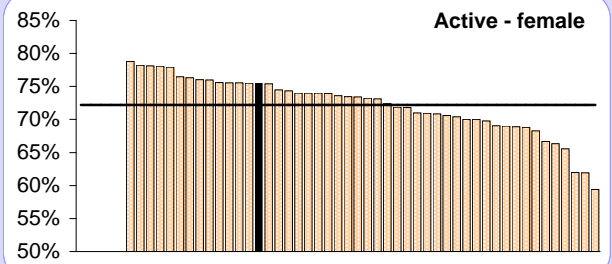
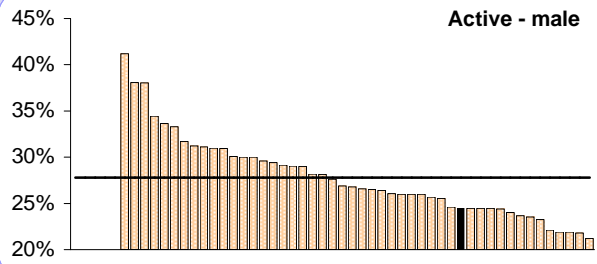
Composition of members			
	No.	%	Avg
Active:			
- full-time	9,429	20%	21%
- part-time	9,859	21%	21%
- sub-total	19,288	42%	42%
Deferred	13,333	29%	25%
Pensioners	9,184	20%	22%
Dependants	1,580	3%	4%
Frozen refunds	1,722	4%	4%
Leavers unprocessed	955	2.1%	1.8%
Total	46,062		

LGPS members as % eligible employees



Buckinghamshire 70% Avg 74%

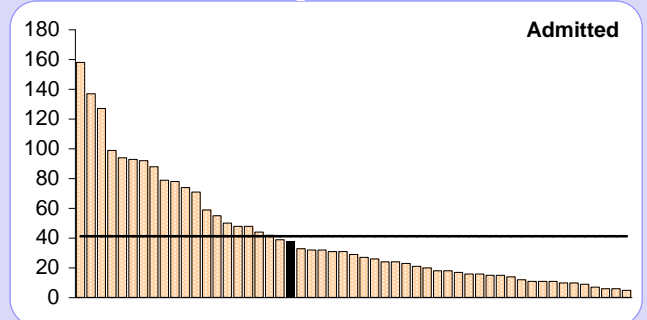
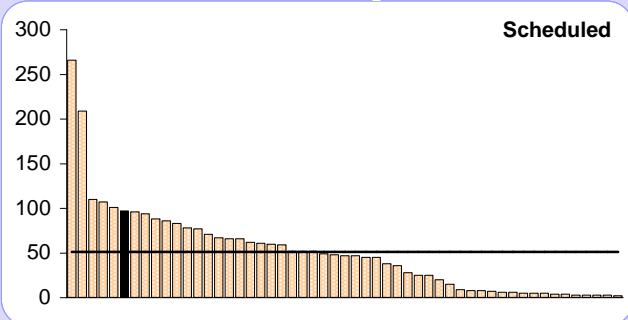
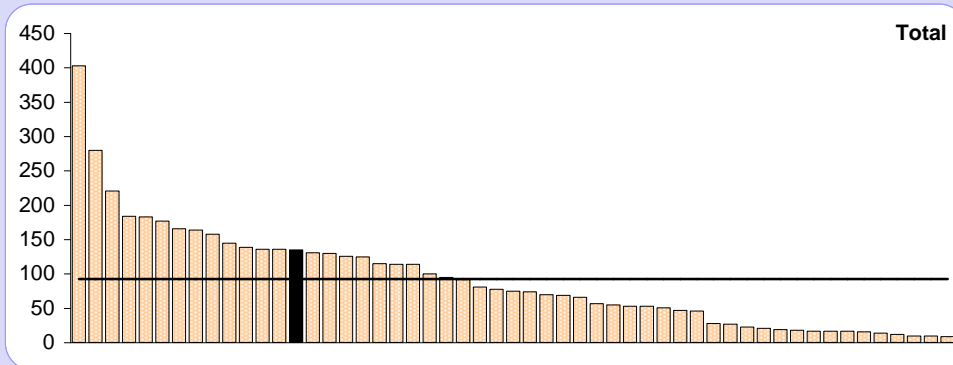
COMPOSITION OF MEMBERS AS AT 31/03/08



Composition of active members			
	No.	%	Avg
Male	4,725	24%	28%
Female	14,566	76%	72%

Elected members		
	No.	Avg
	12	42

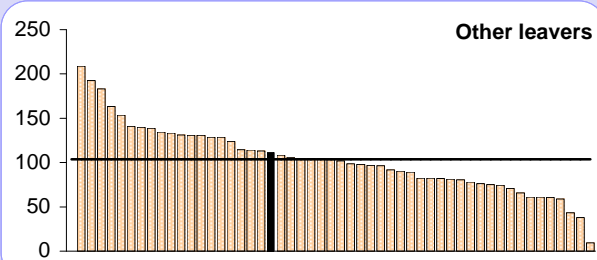
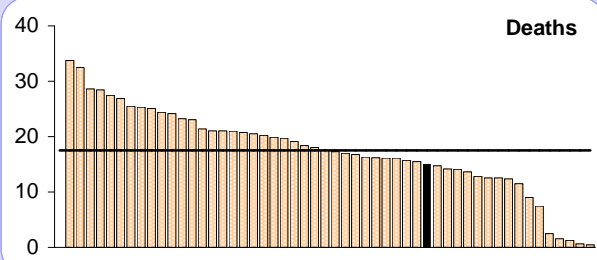
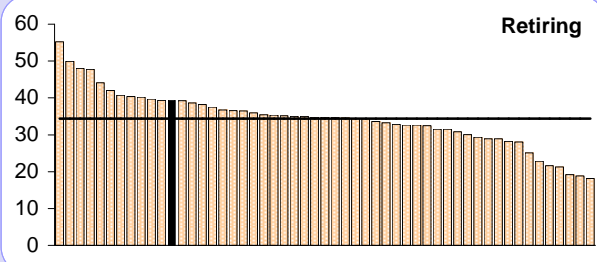
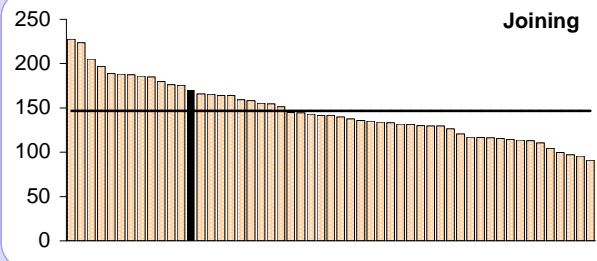
NUMBER OF LGPS EMPLOYERS AS AT 31/03/08



LGPS employers (31/3/08)						
	No.	Avg	of which:	No.	%	Avg
Scheduled	97	51	Local Authorities	59	61%	26%
Admitted	38	41	Ext. contractors	13	34%	26%
Total	135	92				

Employer changes 2007/08						
	No.	Avg	of which:	No.	%	Avg
Applying	-	5	Ext. contractors	-	na	46%
Admitted	-	4	Ext. contractors	-	na	57%
Leaving	-	1	Ext. contractors	-	na	41%

JOINERS & LEAVERS (per '000 active members)

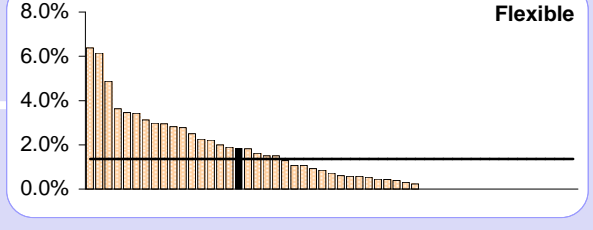
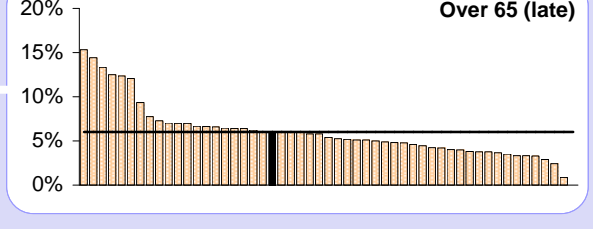
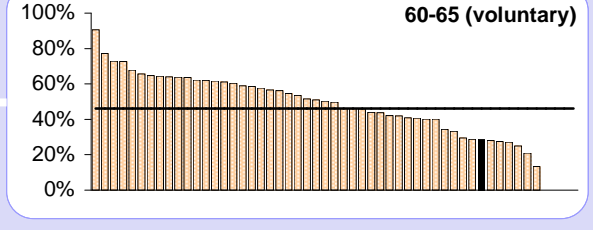
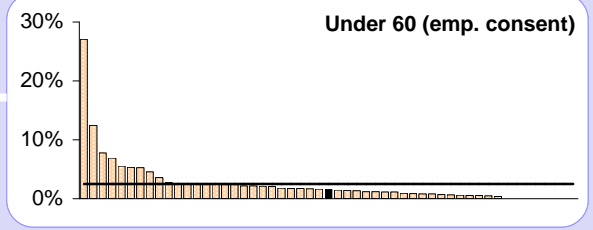
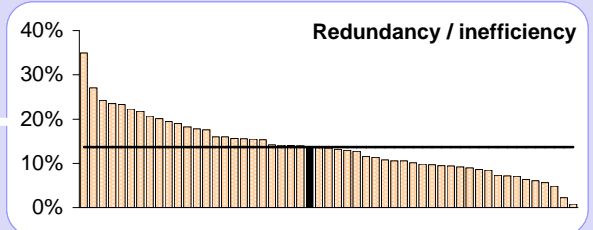
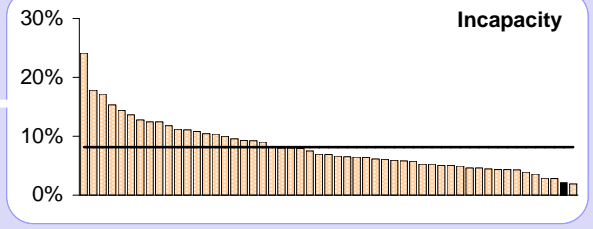
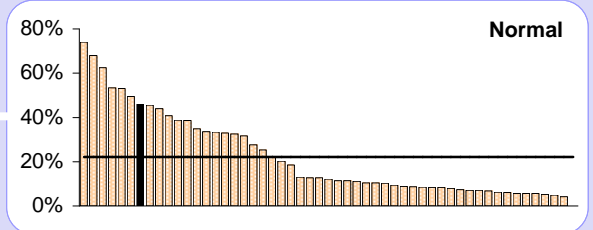


Joiners & leavers (per '000 active members)

	No.	/1000	Avg
Joining	3,280	170	147
Retiring	758	39	34
Deaths	290	15	18
Other leavers	2,145	111	104

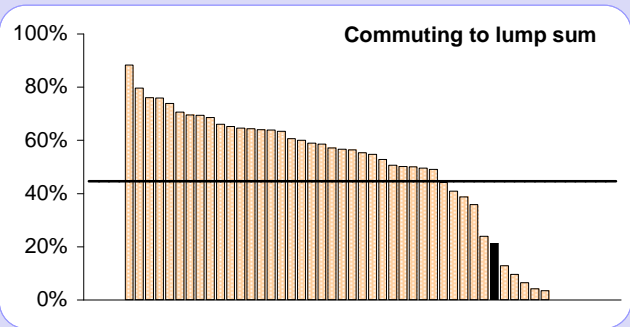
Retirements

	No.	%	Avg
Normal	349	46%	22%
Incapacity	16	2%	8%
Redundancy / inefficiency	104	14%	14%
Under 60 (emp. consent)	12	2%	3%
60-65 (voluntary)	217	29%	46%
Over 65 (late)	46	6%	6%
Flexible	14	1.8%	1.4%



RETIREMENTS

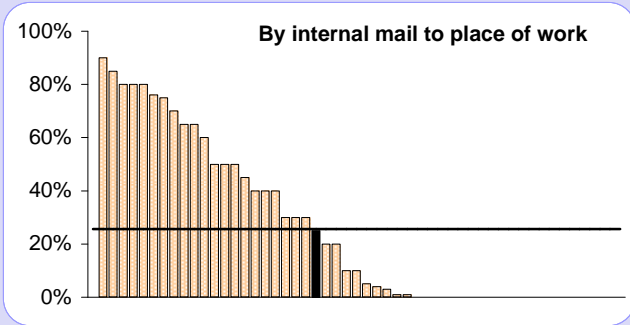
Retirements communting to lump sum



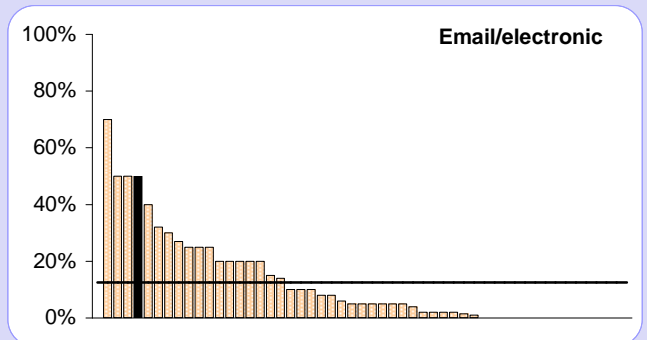
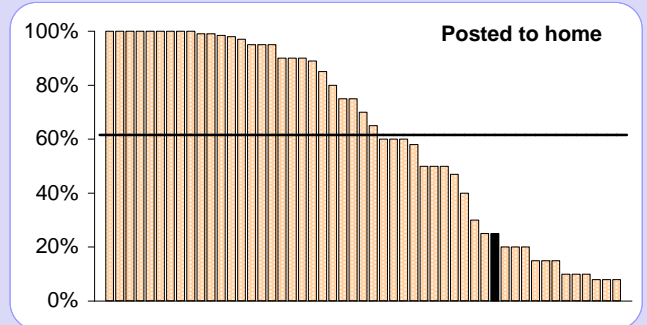
Retirements	Number	% total	Avg
	162	21%	45%

COMMUNICATIONS

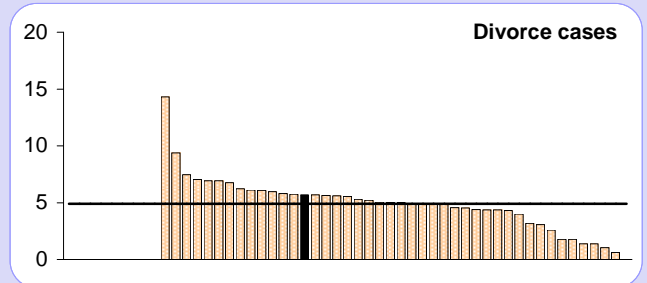
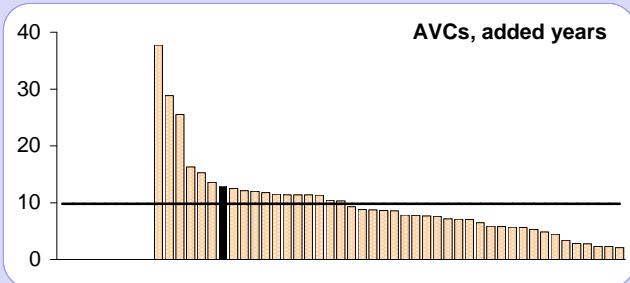
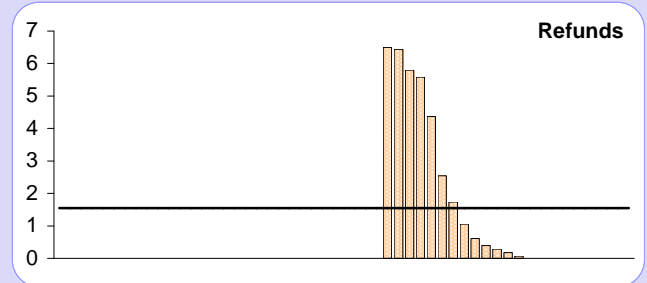
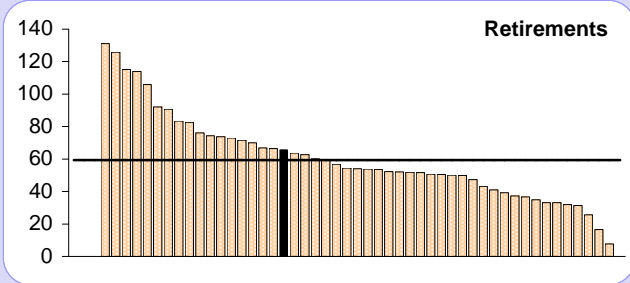
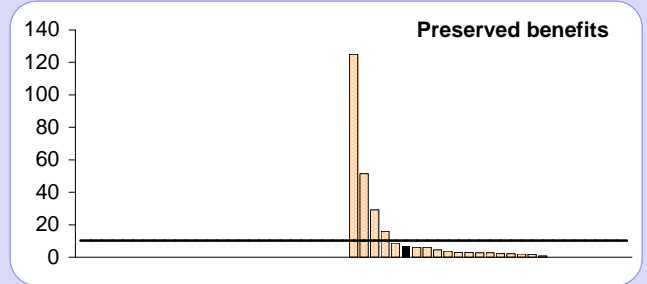
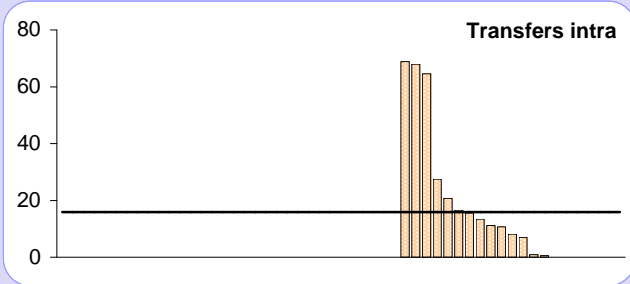
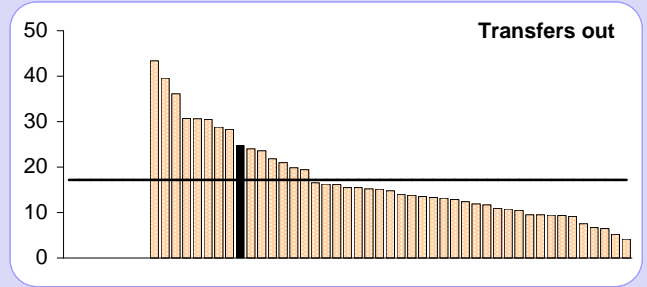
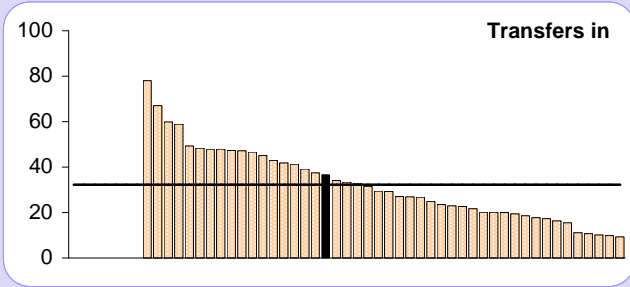
Communications to members



Method of distribution	Authority	Avg
To place of work	25%	26%
Posted to home	25%	62%
Email/electronic	50%	12%
Other	0%	0%



PROVISION OF ESTIMATES (per '000 active members)

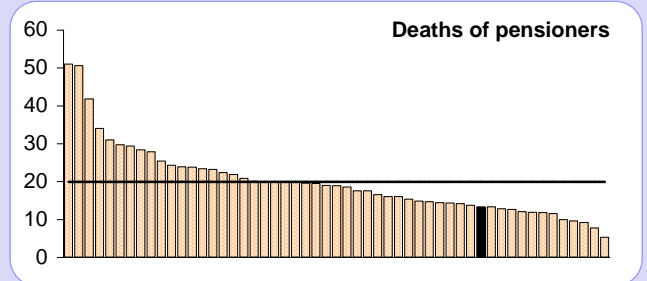
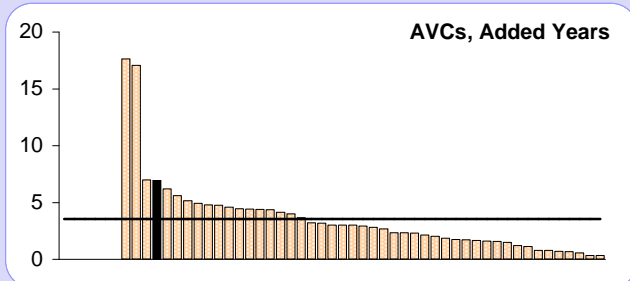
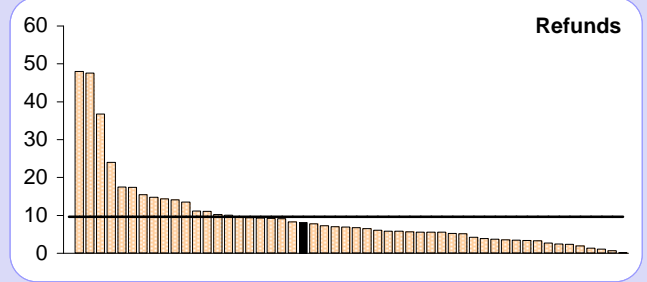
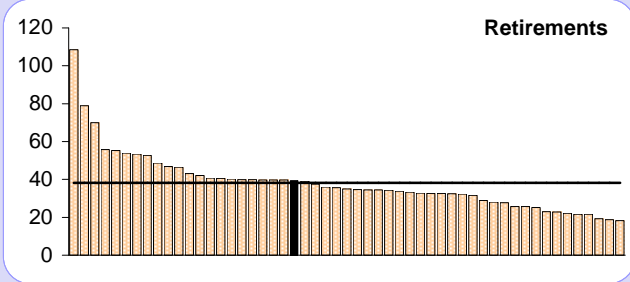
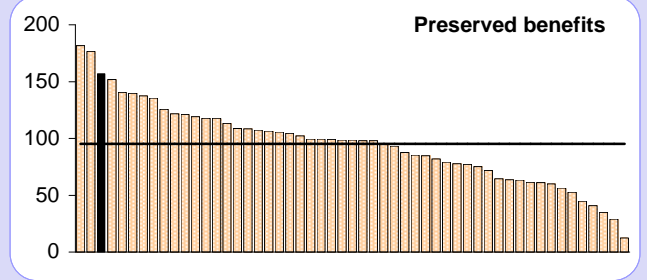
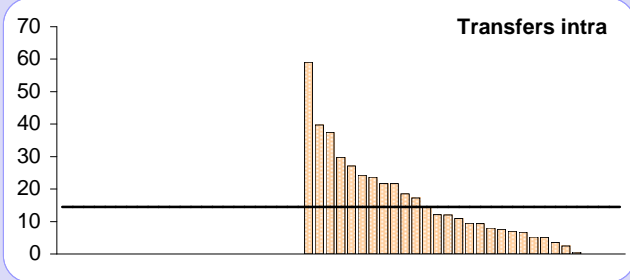
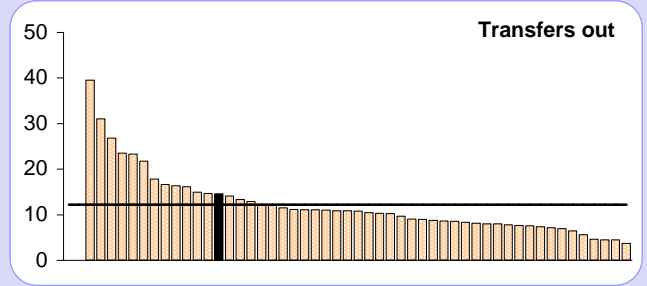
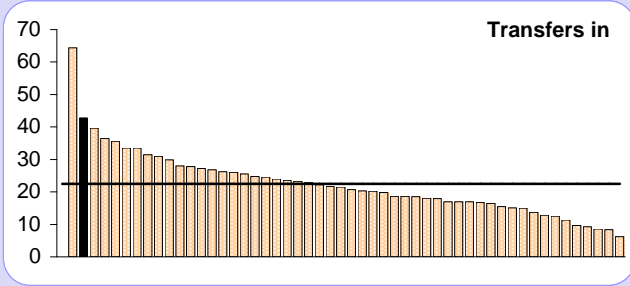


Provision of estimates			
	No.	'000	Avg
Retirements	1,265	66	59
Transfers in	705	37	32
Transfers intra	na	na	16
Transfers out	478	25	17
Refunds	na	na	2
Frozen refunds	na	na	8
Preserved benefits	129	7	10
AVCs & added yrs	249	13	10
Divorce cases	110	6	5
Deaths in service	-	-	0.2
Deaths of pensioners	-	-	0.2

Actual calculations			
	No.	'000	Avg
Retirements	758	39	38
Transfers in	826	43	22
Transfers intra	na	na	14
Transfers out	282	15	12
Refunds	157	8	10
Frozen refunds	71	4	5
Preserved benefits	3,027	157	95
AVCs & added yrs	134	7	4
Divorce cases	8	0	1
Deaths in service	32	2	1
Deaths of pensioners	258	13	20

Active members
19,288

ACTUAL CALCULATIONS (per '000 active members)

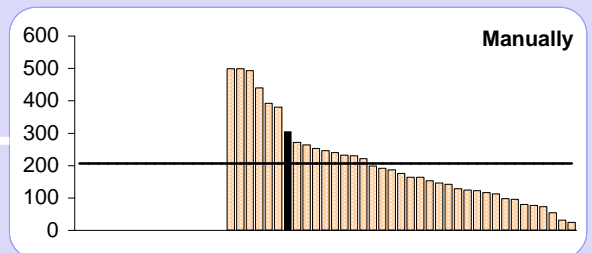
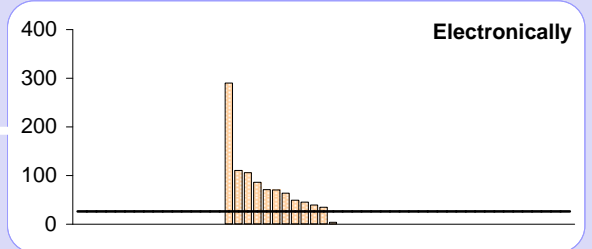
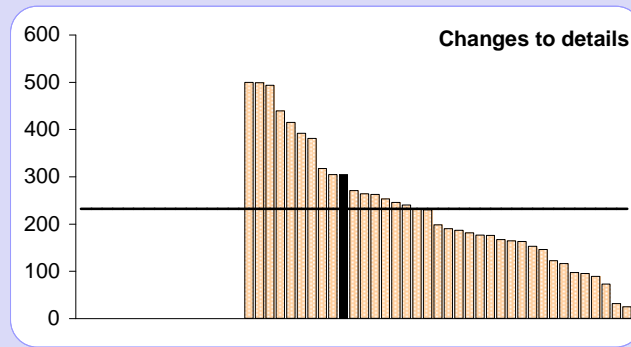
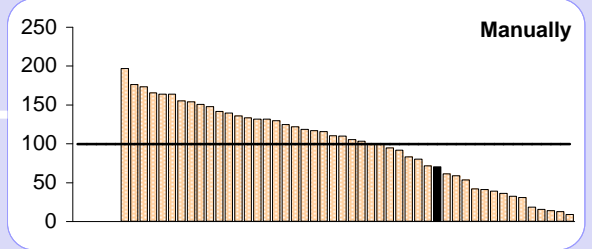
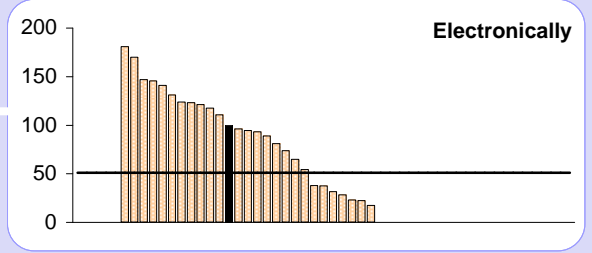
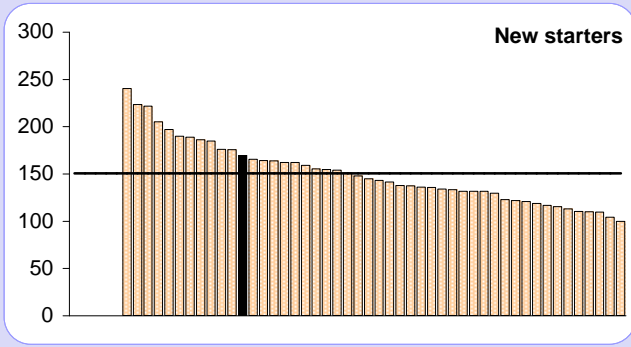


Provision of estimates	No.	'000	Avg
Retirements	1,265	66	59
Transfers in	705	37	32
Transfers intra	na	na	16
Transfers out	478	25	17
Refunds	na	na	2
Frozen refunds	na	na	8
Preserved benefits	129	7	10
AVCs & added yrs	249	13	10
Divorce cases	110	6	5
Deaths in service	-	-	0
Deaths of pensioners	-	-	0

Actual calculations	No.	'000	Avg
Retirements	758	39	38
Transfers in	826	43	22
Transfers intra	na	na	14
Transfers out	282	15	12
Refunds	157	8	10
Frozen refunds	71	4	5
Preserved benefits	3,027	157	95
AVCs & added yrs	134	7	4
Divorce cases	8	0	1
Deaths in service	32	2	1
Deaths of pensioners	258	13	20

Active members
19,288

ACTUAL CALCULATIONS (per '000 active members)

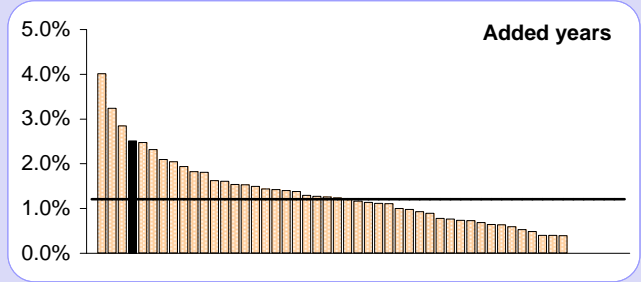
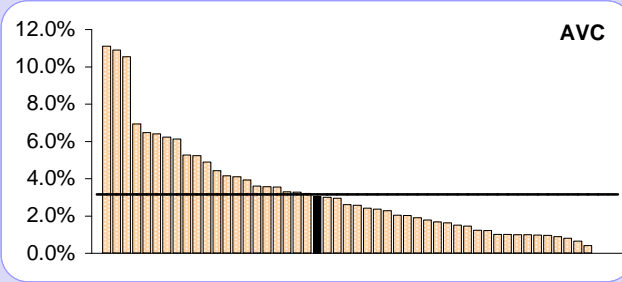


Actual calculations			
	No.	'000	Avg
New starters	3,280	170	151
- electronically	1,925	100	51
- manually	1,355	70	99
Changes to details	5,873	304	232
- electronically	-	-	26
- manually	5,873	304	206

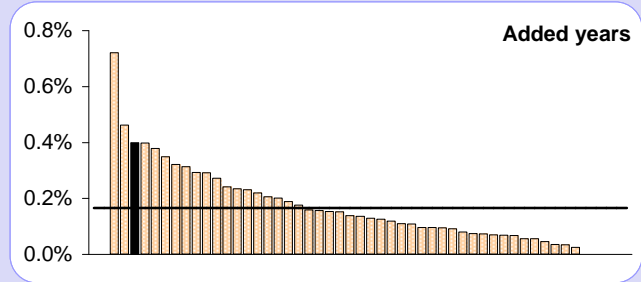
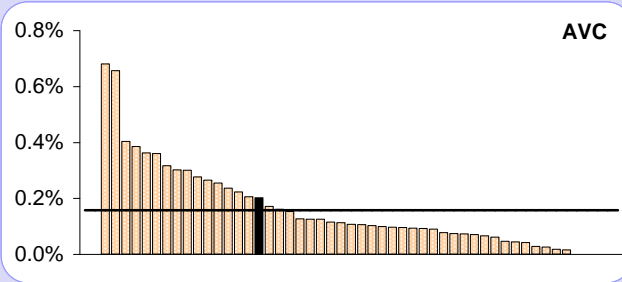
Active members
19,288

AVCs / ADDED YEARS

% Currently contributing



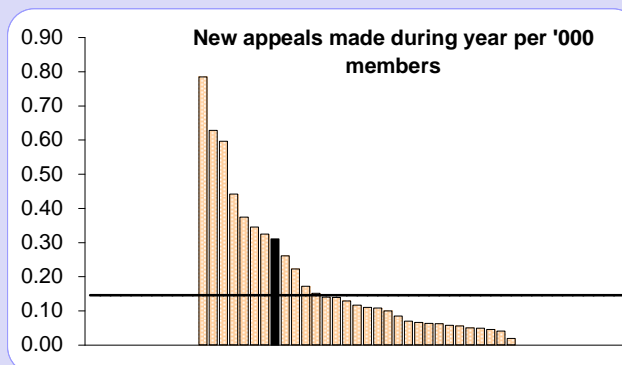
% New contributors this year



AVCs & added years			
	No.	%	Avg
Currently contributing			
- AVC	594	3.1%	3.2%
- Added years	484	2.5%	1.2%
Total	1,078	5.6%	4.4%
New contributors this year			
- AVC	39	0.20%	0.16%
- Added years	77	0.40%	0.17%
Total	116	0.60%	0.32%

Active members
19,288

APPEALS

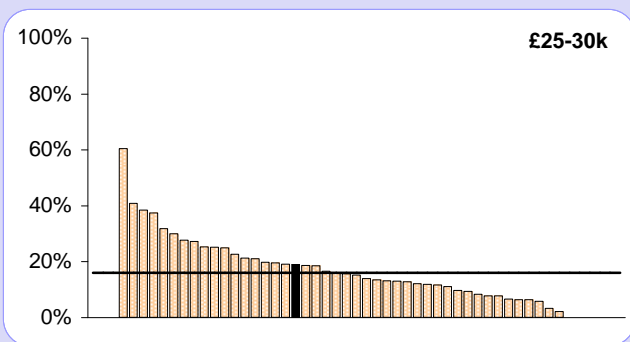
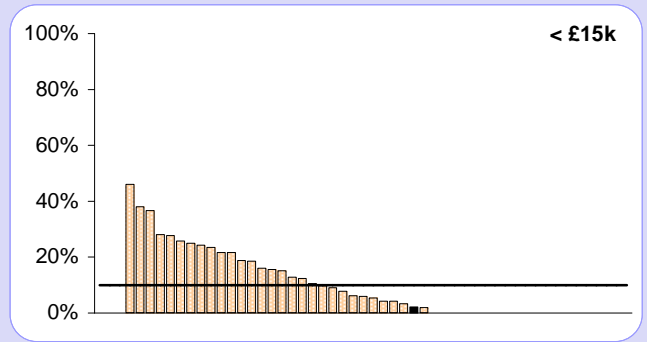
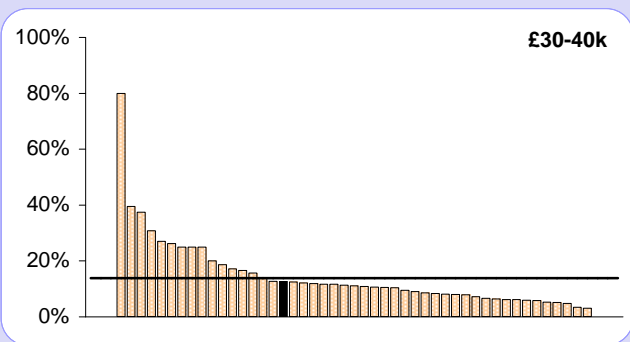
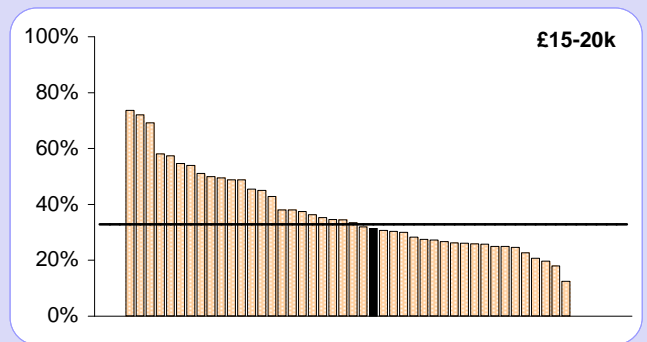
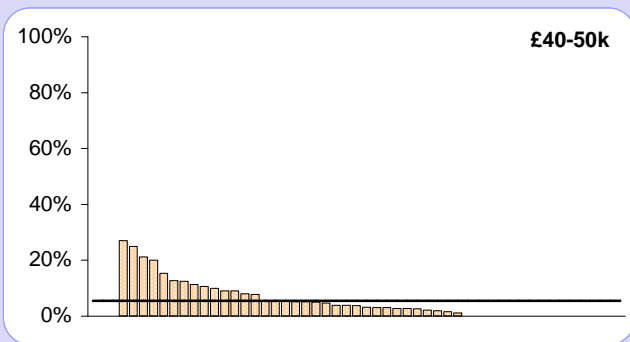
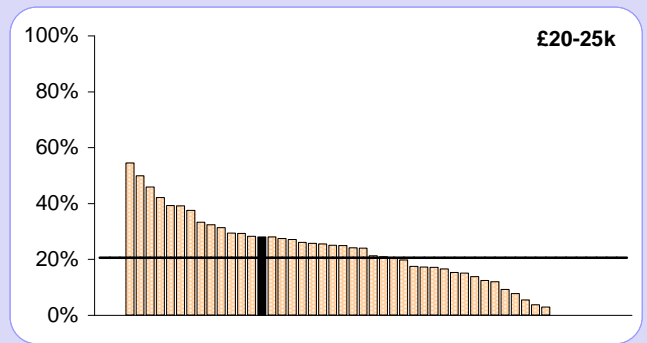
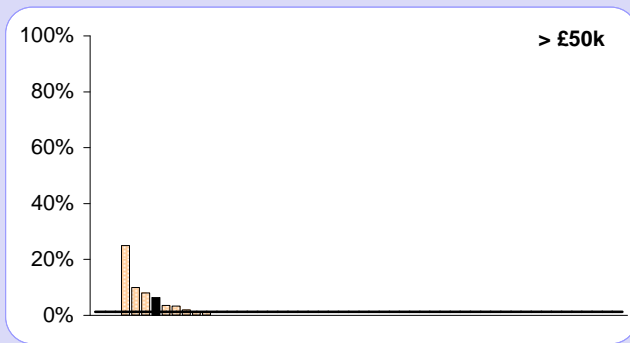


Number of appeals				
	No.	Per '000 members	Avg	Club* total
In progress at start of year	2	0.10	0.11	45
New appeals during year	6	0.31	0.15	122
In progress at end of year	1	0.05	0.10	40
1st stage				
Total	8	0.41	0.17	90
Won	3	38%	80%	72
Lost	5	63%	20%	18
2nd stage				
Total	4	0.21	0.12	45
Won	2	50%	77%	35
Lost	2	50%	23%	10

*Club total: This shows the total for all the Benchmarking Club members 2008.

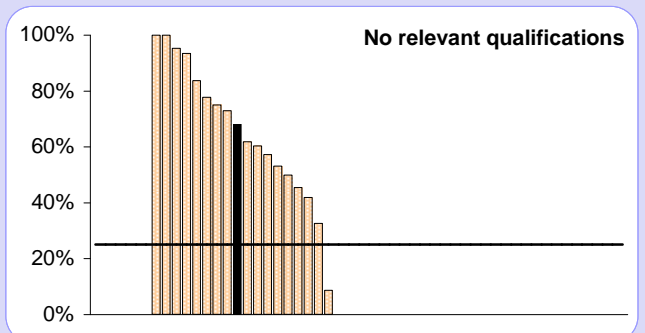
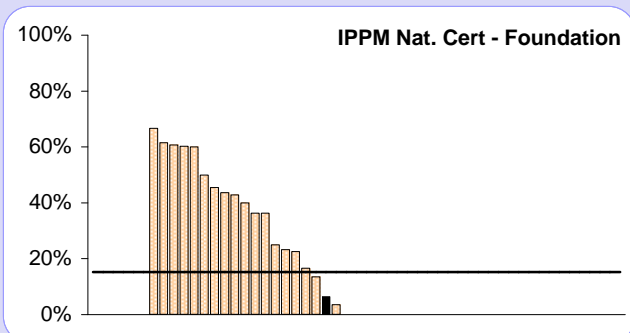
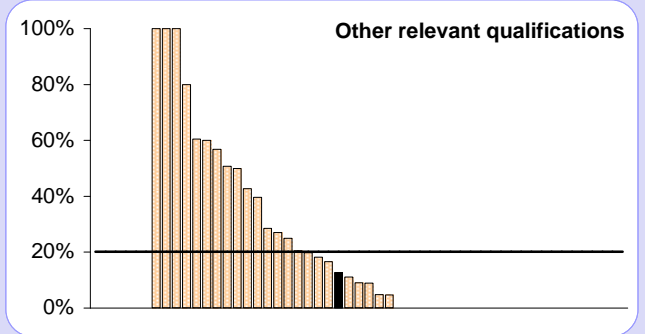
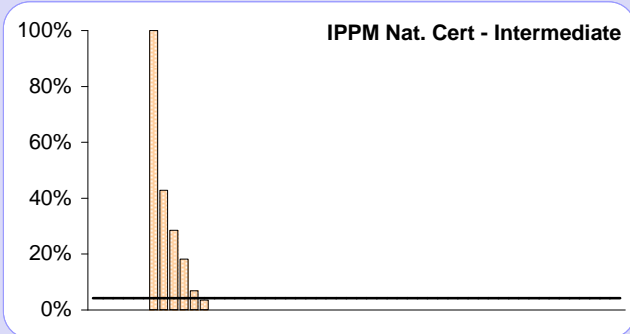
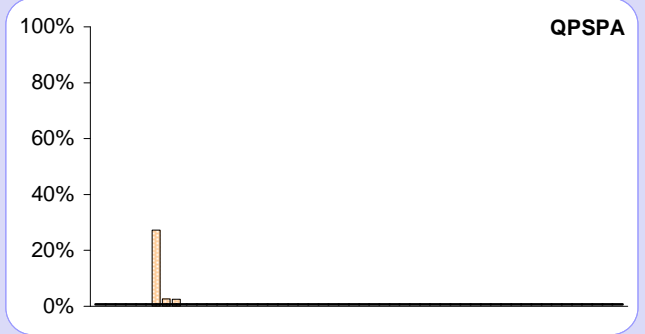
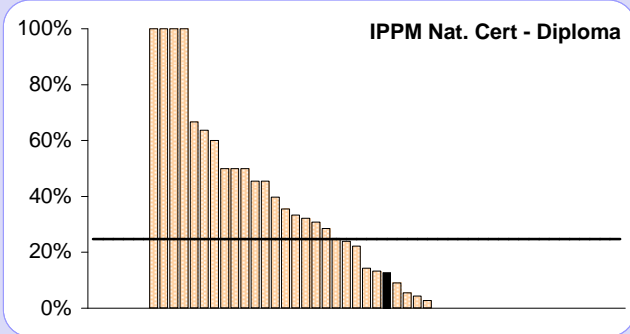
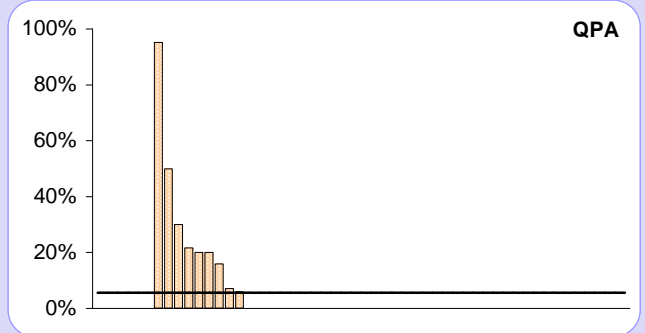
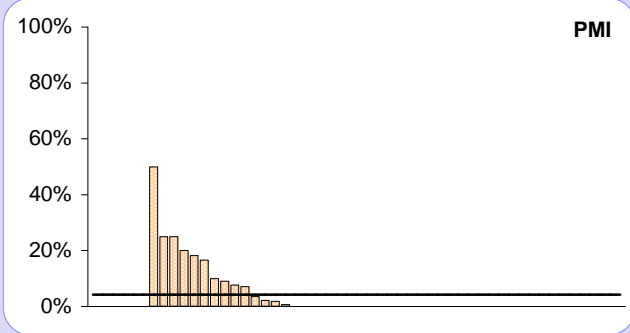
SECTION 3 - STAFF RELATED MEASURES

STAFF PAY



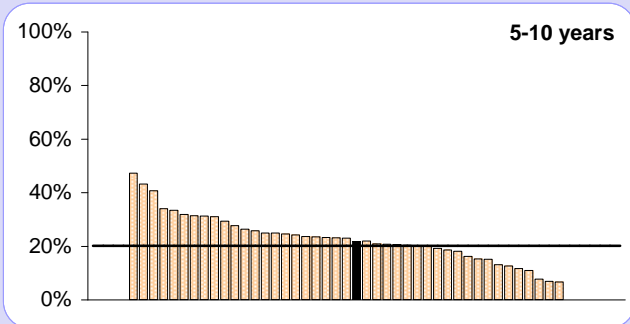
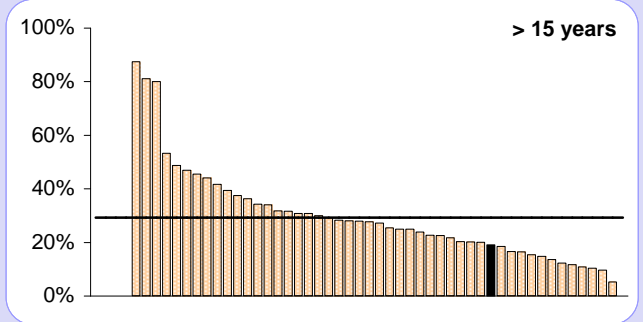
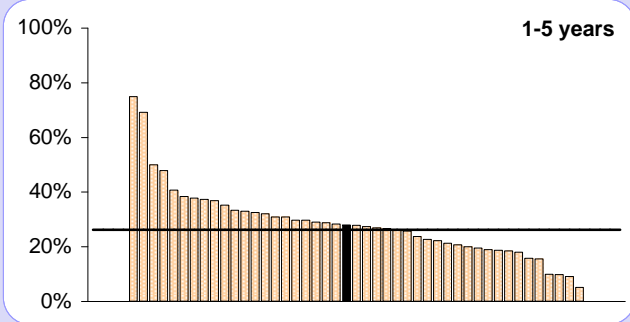
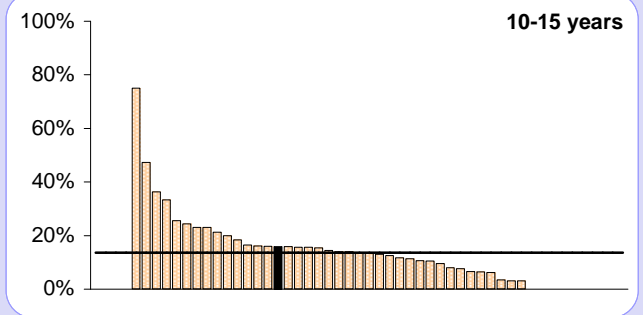
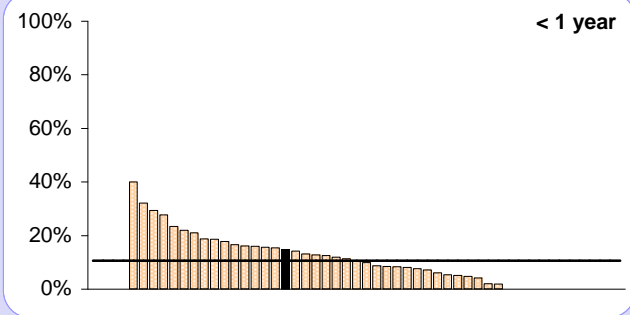
Staff pay			
	FTE	%	Avg
> £50k	1.0	6%	1%
£40-50k	0.0	0%	5%
£30-40k	2.0	13%	14%
£25-30k	3.0	19%	16%
£20-25k	4.4	28%	21%
£15-20k	4.9	31%	33%
< £15k	0.3	2%	10%
Total	15.7		

STAFF QUALIFICATIONS



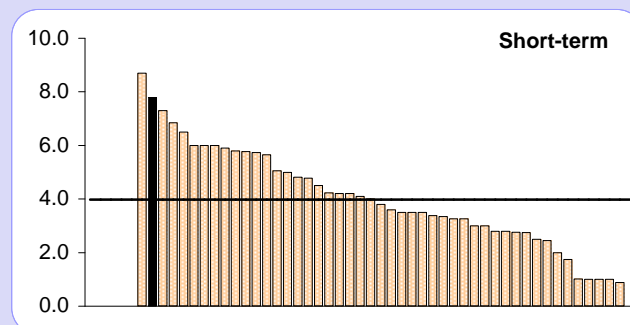
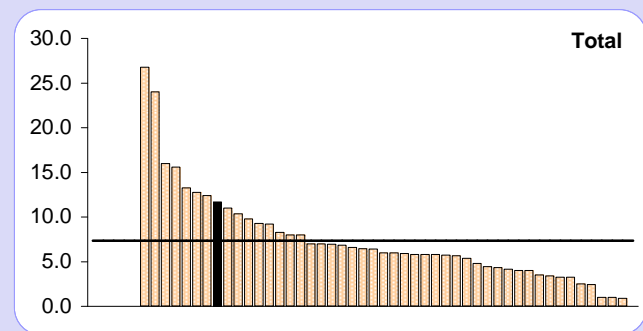
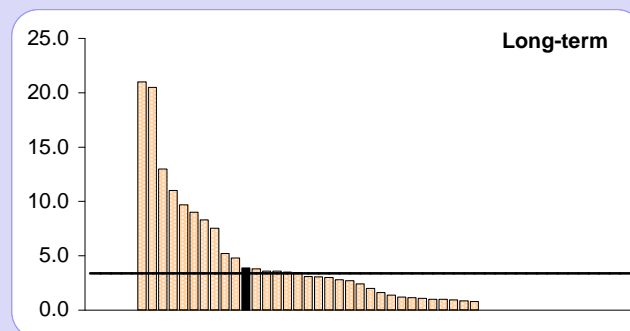
Staff qualifications	FTE	%	Avg
PMI	0.0	0%	4%
IPPM Nat. Cert - Diploma	2.0	13%	25%
IPPM Nat. Cert - Intermediate	0.0	0%	4%
IPPM Nat. Cert - Foundation	1.0	6%	15%
QPA	0.0	0%	6%
QPSPA	0.0	0%	1%
Other relevant	2.0	13%	20%
No relevant	10.7	68%	25%
Total	15.7		

STAFF PENSIONS EXPERIENCE



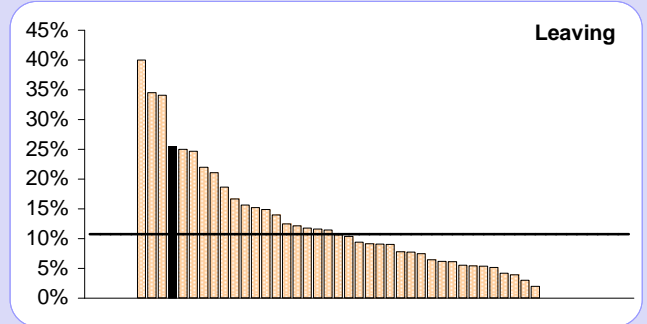
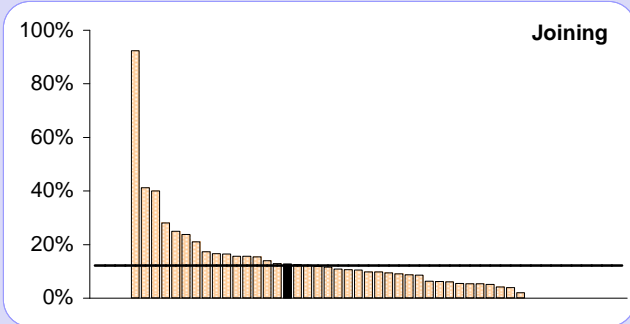
Staff experience			
	FTE	%	Avg
< 1 year	2.3	15%	11%
1-5 years	4.4	28%	26%
5-10 years	3.5	22%	20%
10-15 years	2.5	16%	14%
> 15 years	3.0	19%	29%
Total	15.7		

SICKNESS ABSENCE - Lost days per FTE employee

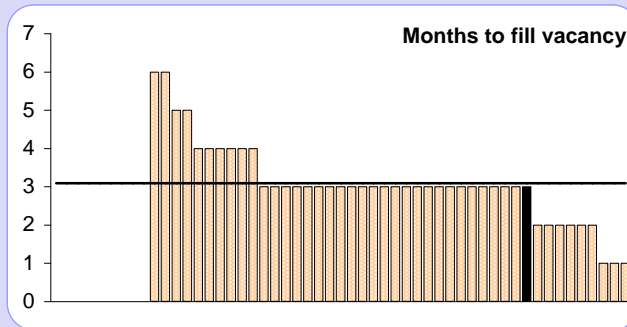


Sickness absence		
	Days/FTE	Avg
Long-term sickness	3.9	3.4
Short-term sickness	7.8	4.0
Total	11.7	7.3

STAFF TURNOVER

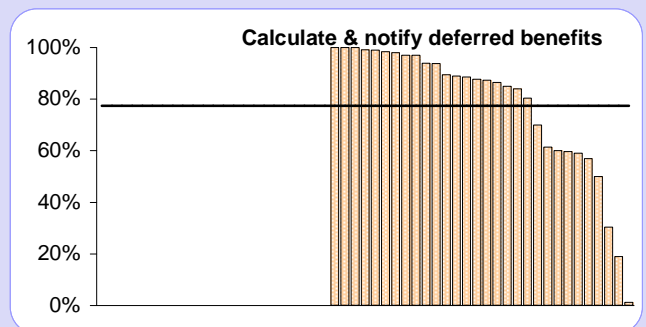
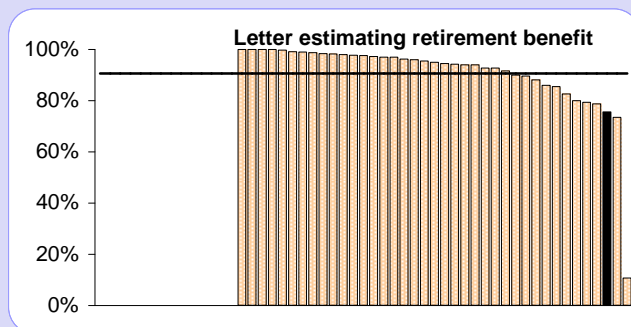
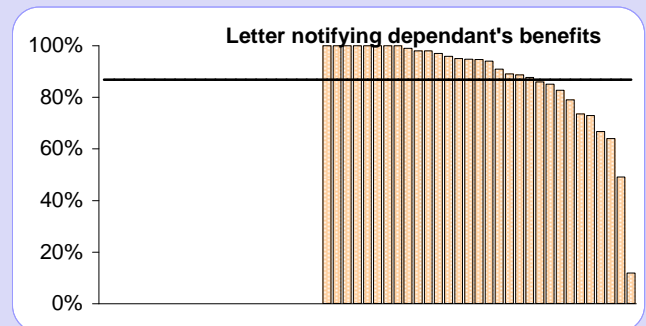
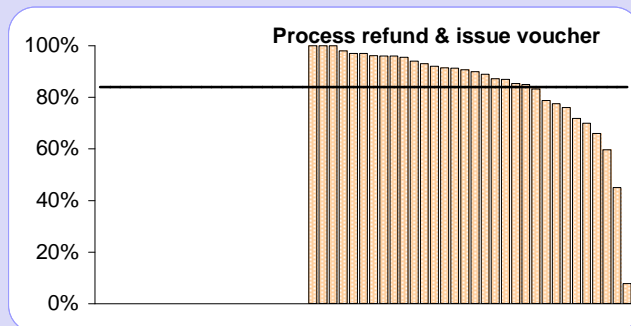
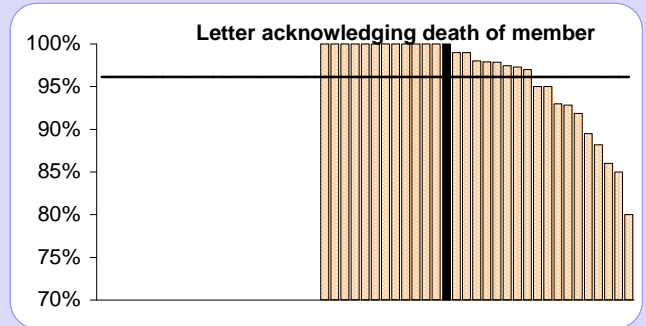
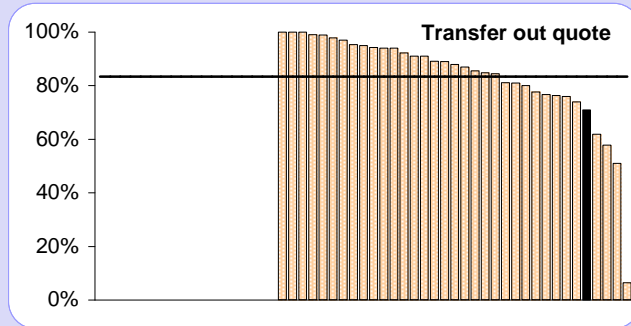
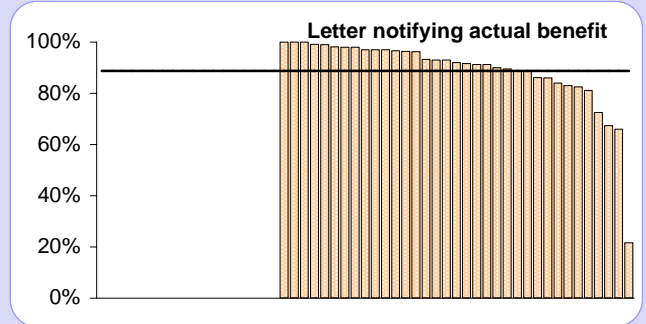
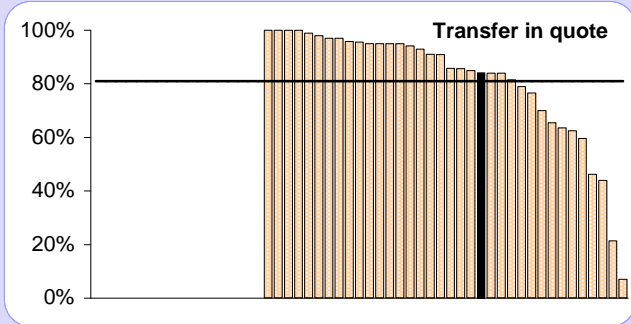


Staff turnover			
	FTE	%	Avg
Total Section FTE	15.7		
Joining Section	2.0	12.8%	12.1%
Leaving Section	4.0	25.5%	10.7%



Average time to fill vacancy	
Months	Avg
3	3

SECTION 4 - INDUSTRY STANDARD PERFORMANCE INDICATORS

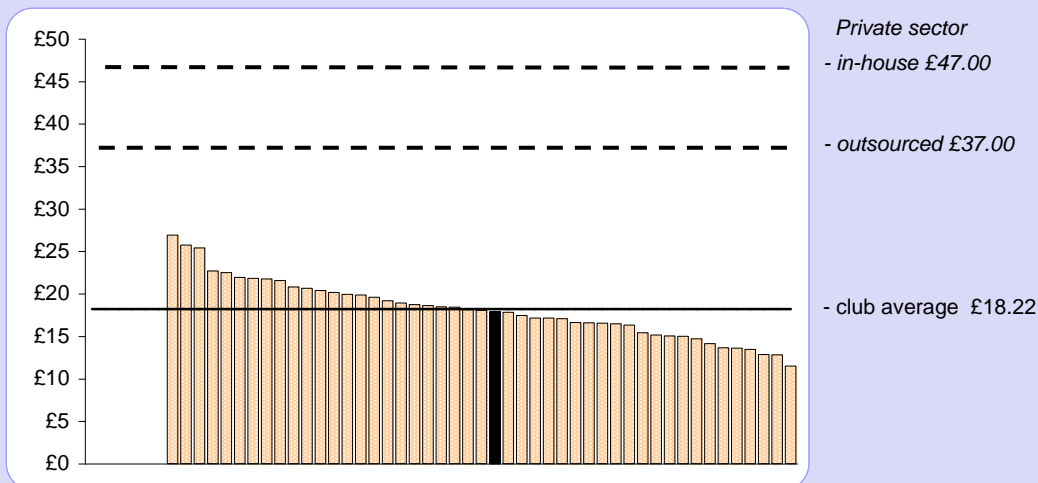


Industry Standard PIs	Target	Achieved	Avg
Letter detailing transfer in quote	10 days	84.1%	81.0%
Letter detailing transfer out quote	10 days	70.9%	83.4%
Process refund and issue payment voucher	5 days	na	84.0%
Letter notifying estimate of retirement benefit	10 days	75.6%	90.6%
Letter notifying actual retirement benefit	5 days	na	88.7%
Letter acknowledging death of member	5 days	100.0%	96.1%
Letter notifying amount of dependant's benefits	5 days	na	86.9%
Calculate and notify deferred benefits	10 days	na	77.4%

SECTION 5 - COMPARISON WITH PRIVATE SECTOR

LGPS ADMIN COST PER MEMBER

excluding payroll cost



Costs	
	£'000
Admin cost	888
Payroll cost	62
Adjusted cost	826

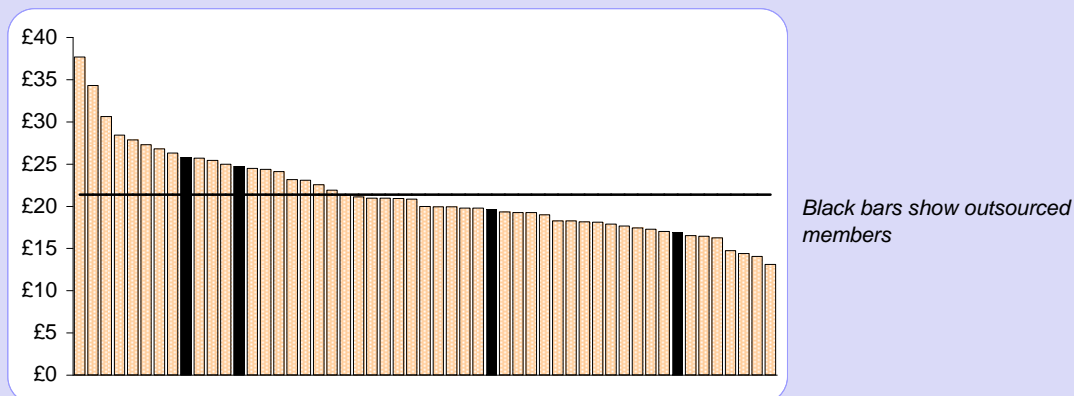
Cost/member	£17.92
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Members				
	No.	%	club avg	private
Active	19,288	42%	42%	33%
Deferred	13,333	29%	25%	31%
Retired	9,184	20%	22%	36%
Total	46,062			

COMPARISON OF OUTSOURCED/IN-HOUSE MEMBERS

Total members with data:	53
Outsourced members:	4

LGPS ADMIN COST PER MEMBER (INCLUDING PAYROLL)



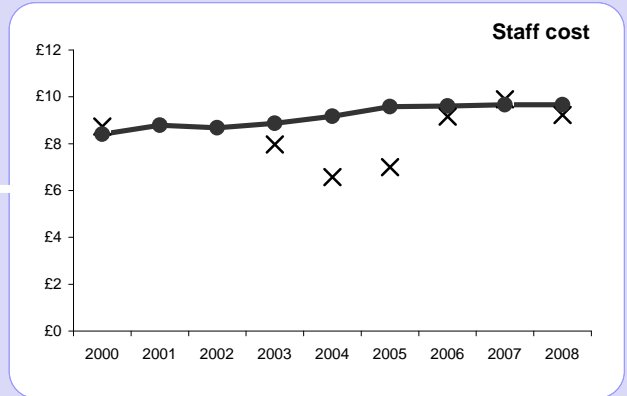
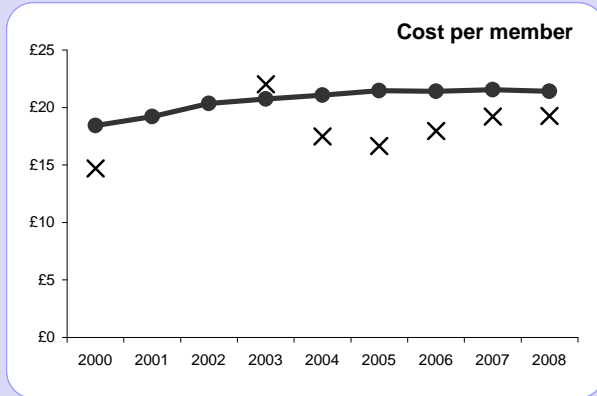
Admin cost per member:	
Buckinghamshire	£19.27
Club average	£21.40
Outsourced average	£21.77
In-house average	£22.28

Source: Capita Hartshead Annual Pension Scheme Admin Survey 2008
Data for funds over 10,000 members

SECTION 6 - TIMESERIES

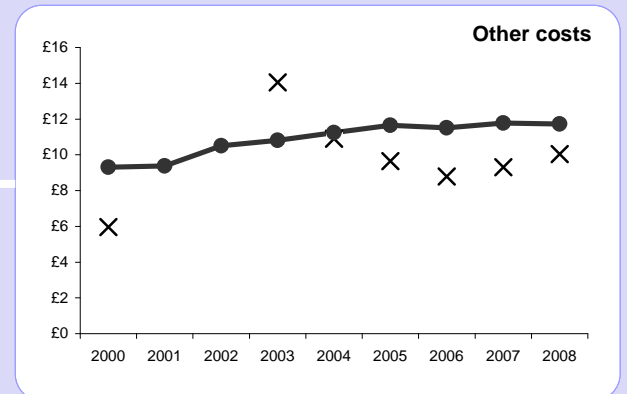
The 2008 averages are the actual club averages.

For previous years, the averages shown here are scaled up or down from the 2008 figure based on the average rate of change in each year. This is calculated using data from members who supplied figures in consecutive years, otherwise the simple average in each year would be distorted by changes in the composition of the club from year to year.



KEY:

- Club average
- X Buckinghamshire



Time series analysis									
	2000	2001	2002	2003	2004	2005	2006	2007	2008
Members	27,153	..	..	34,378	35,989	37,408	37,792	42,846	46,062
Net cost (£'000)	399k	..	..	757k	629k	623k	678k	823k	888k
Cost per member	£14.69	..	..	£22.01	£17.47	£16.66	£17.95	£19.21	£19.27
Average	£18.42	£19.20	£20.35	£20.73	£21.07	£21.46	£21.41	£21.56	£21.40
Staff cost	£8.73	..	..	£7.97	£6.58	£7.00	£9.15	£9.90	£9.23
Average	£8.40	£8.79	£8.68	£8.87	£9.17	£9.58	£9.61	£9.66	£9.66
Other costs	£5.97	..	..	£14.04	£10.89	£9.65	£8.79	£9.31	£10.05
Average	£9.30	£9.38	£10.50	£10.81	£11.23	£11.65	£11.52	£11.78	£11.72