

Staff and Pensions Committee

4 March 2024

Pension Fund Business Plan 2024/25

Recommendation:

That the Staff and Pension Committee considers and approves the Business Plan as set out in Appendix 1.

1. Executive Summary

- 1.1 It is best practice for local authority pension funds to operate a formal and documented Business Plan for their operations. This report seeks approval of the Warwickshire Pension Fund Business Plan for 2024/25 as set out in Appendix 1.
- 1.2 The Business Plan will be used to guide and direct the Fund, provide clarity and alignment on goals and objectives, and establish key initiatives for the forthcoming year. In addition, it is available to all stakeholders to better understand what the Fund is planning to do to provide an efficient service across Warwickshire whilst supporting the overall corporate aims of Warwickshire County Council as the Administering Authority to the Pension Fund.
- 1.3 The Business Plan sits alongside other key documents which govern the Strategy and operations of the Fund., including the Investment Strategy and Funding Strategy.

2. Financial Implications

- 2.1 The Fund has an Investment Strategy and Funding Strategy designed to manage the financial position of the Fund. The Business Plan is designed to ensure that these two strategies are updated and implemented appropriately, and that the overall administration and management of the fund is efficient and effective.

3. Financial Implications

- 3.1 There are no direct financial implications arising from this report.

4. Environmental Implications

- 4.1 The Fund has a climate risk policy designed to minimise the Fund's contribution towards climate change and minimise the Fund's exposure to risk driven by climate change.

5. Supporting Information

- 5.1 None

6. Timescales associated with the decision and next steps

- 6.1 N.A

Appendices

1. Appendix 1 Warwickshire Pension Fund Business Plan 2024/25

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The report was circulated to the following members prior to publication:

Local Member(s): N.A

Other members: Cllr Dahmash, Cllr Gifford