

Warwickshire Local Pension Board

9 July 2024

Warwickshire Pension Fund Business Plan Report

Recommendation

That the Warwickshire Local Pension Board notes and comments on the progress made as at Quarter 1 on the 2024/2025 Business Plan.

1. Executive Summary

- 1.1 It is best practice for Local Government Pension Scheme pension funds to operate a formal and documented Business Plan for their operations. This report sets out Warwickshire Pension Fund's Business Plan for 2024/25, as approved by the Staff and Pensions Committee in March 2024, and the progress made up to the first quarter.
- 1.2 The Business Plan sits alongside other key documents which govern the strategy and operations of the Warwickshire Pension Fund, including the Administration Strategy, Investment Strategy Statement and Funding StrategyStatement.

2. Financial Implications

- 2.1 The Fund has an Investment Strategy Statement and a Funding Strategy Statement 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. Environmental Implications

- 3.1 The Fund has a Climate Risk Policy designed to minimise the Fund's contribution towards climate change and also its exposure to risk driven by climate change.

4. Supporting Information

- 4.1 The business plan monitoring summary is provided at Appendix 1, and the RAG ratings are summarised in the following table. At this early stage in the year, all actions are on track.

Business Plan RAG Rating Summary					
	Completed	Green	Amber	Red	Total
Number of Items	1	29	0	0	30
Percentage of Items	0%	100%	0%	0%	100%

4.2 Officers will continue to monitor and assess the business plan items throughout the year.

5. Timescales associated with the decision and next steps

5.1 None.

Appendices

1. Appendix 1 Warwickshire Pension Fund Business Plan Update for Q1

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The report was circulated to the following members prior to

publication: Local Member(s): n/a

Other members: Cllr C Kettle & Cllr B Gifford