



Report of the Section 151 Officer

Local Pension Board – 10 April 2024

City & County of Swansea Pension Fund Business Plan 2024/25

Purpose:	To inform the Local Pension Board of the working framework for the Pension Fund's programme of work for 2024/25 Included in the Business Plan 2024/25 : <ul style="list-style-type: none">- The City & County of Swansea Pension Fund Annual Business Plan 2024/25.- Risk Register 2024/25.- Asset Allocation.- Budget 2024/25.
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For information	

Business Plan 2024/25

1. Background

- 1.1 In line with best practice, the Pension Fund produces a business plan, risk register, budget and asset allocation to inform its work programme for the forthcoming 12-month period. The business plan, budget, risk register, asset allocation for 2024/25 is attached at Appendix 1,2,3 and 4.

2. Legal Implications

- 2.1 The relevant legal provisions and guidance are set out in the Appendix

3. Financial Implications

3.1 There are no financial implications arising from this report

4. Integrated Impact Assessment Implications

4.1 The Council is subject to the Equality Act (Public Sector Equality Duty and the socio-economic duty), the Well-being of Future Generations (Wales) Act 2015 and the Welsh Language (Wales) Measure, and must in the exercise of their functions, have due regard to the need to:

- Eliminate unlawful discrimination, harassment and victimisation and other conduct prohibited by the Acts.
- Advance equality of opportunity between people who share a protected characteristic and those who do not.
- Foster good relations between people who share a protected characteristic and those who do not.
- Deliver better outcomes for those people who experience socio-economic disadvantage.
- Consider opportunities for people to use the Welsh language.
- Treat the Welsh language no less favourably than English.
- Ensure that the needs of the present are met without compromising the ability of future generations to their own needs.

4.1 The Well-being of Future Generations (Wales) Act 2015 mandates that public bodies in Wales must carry out sustainable development. Sustainable development means the process of improving the economic, social, environmental and cultural well-being of Wales by taking action, in accordance with the sustainable development principle, aimed at achieving the 'well-being goals'.

4.2 Our Integrated Impact Assessment (IIA) process ensures we have paid due regard to the above. It also takes into account other key issues and priorities, such as poverty and social exclusion, community cohesion, carers, the United Nations Convention on the Rights of the Child (UNCRC) and Welsh language.

4.3 An integrated impact assessment screening has been undertaken and it concludes that there are no equality impact implications arising from this report.

Background Papers: None.

Appendices:

Appendix 1- Business Plan 2024/25.

Appendix 2 – Risk Register.

Appendix 3 – Asset Allocation.

Appendix 4 – Budget.