



Report of the Section 151 Officer

Local Pension Board - 23 July 2020

Wales Pension Partnership (WPP) Business Plan 2020

Purpose:	This report was originally presented to Pension Fund Committee on the 9 th July 2020, to approve the Wales Pension Partnership (WPP) Business Plan 2020
Reason for Original Decision:	To comply with WPP governance requirements.
Consultation:	Legal, Finance and Access to Services.
Original Recommendation:	It is recommended that the Wales Pension Partnership (WPP) Business Plan 2020 is approved.
Report Author:	J Dong
Finance Officer:	J Dong
Legal Officer:	S Williams
Access to Services Officer:	R Millar
For Information	

Wales Pension Partnership (WPP) Business Plan 2020

1 Background

1.1 Attached at Appendix 1 is the business plan for the Wales Pension Partnership ('WPP'), the business plan details the WPP's priorities and areas of focus for 2020/21, 2021/22 and 2022/2023. This business plan was approved by the WPP Joint Governance Committee on 12 March 2020. The business plan is constantly monitored and will be formally reviewed and agreed every year.

2 Purpose

2.1 The purpose of the business plan is to:

- Explain the background and governance structure of the WPP

- Outline the priorities and objectives of the WPP over the next three years
- Introduce the WPP's policies and plans
- Outline the financial budget for the relevant Business Plan period
- Summarise the WPP's Investments & Performance Objectives

3 Recommendation

- 3.1 The Pension Fund Committee is asked to approve the Wales Pension Partnership (WPP) Business Plan 2020.

4 Legal Implications

- 4.1 There are no legal implications arising from this report.

5 Financial Implications

- 5.1 There are no financial implications arising from this report.

6 Equality and Engagement Implications

- 6.1 There are no equality and engagement implications arising from this report.

Background Papers: None.

Appendices: Appendix 1 – Wales Pension Partnership (WPP) Business Plan 2020.