

**WILTSHIRE PENSION FUND BUSINESS PLAN 2019-2022**

**Purpose of the Report**

1. The purpose of this report is to bring Members the draft Wiltshire Pension Fund Business Plan 2019-22 for comment and approval.

**Background**

2. The last Business Plan was approved by this Committee on 25 July 2015 which set out a Forward Plan for the following three years (2015-18). Outstanding actions from that business plan have been incorporated into the 2019-2022 action plan.
3. The purpose of the Business Plan is to set out the key developments and major tasks for the period covered by the plan. The plan attempts to outline the the actions the Wiltshire Pension Fund will need to implement to meet its key objectives during the period.

**Considerations for the Committee**

4. The draft Wiltshire Pension Fund Business Plan 2019-22 is attached as the Appendix. Officers have taken a revised approach to producing this Business Plan by starting with a specific vision, following by vision themes and then by actions for the 2019 years and aspirations for the remaining period.
5. Officers will initiate a new set of specific actions for each year towards the end of the preceding year and they will also report back to committee on the progression or completion of previously stated actions. Due to ever changing environment in which the Fund operates, it is impractical to assign specific actions a significant period ahead which is why officers recommend yearly setting of actions.

**Environmental Impact of the Proposal**

6. There is no environmental impact of this proposal.

**Financial Considerations & Risk Assessment**

7. Adoption of the Business Plan does not in itself commit any expenditure or increased risk. The financial implications of the proposed actions have either been or will be brought forward to the Committee in the usual way when the Fund Administration Budget is agreed. The risks of each development will be analysed in detail at the time, with the Committee approval sought if appropriate.

## **Legal Implications**

8. There are no material legal implications arising from the proposals.

## **Reasons for Proposals**

9. It's best practice to develop a Business Plan for Local Government Pension Funds.

## **Proposals**

10. The Committee is asked to approve the draft Wiltshire Pension Fund Business Plan 2019-2022.

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Unpublished documents relied upon in the production of this report:            NONE