

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE
28 March 2024

STEWARDSHIP REPORT

Purpose of the Report

1. The purpose of this report is to update members on the process for the Stewardship Report 2024.

Key Considerations for Committee

2. Wiltshire Pension Fund is a signatory to the Financial Reporting Council's (FRC) UK Stewardship Code 2020. Signatory status needs to be maintained by submitting an annual report, which is due by the end of May each year. Signatory status represents a high standard and it is best practice to maintain this.
3. Officers are in the process of drafting the 2024 stewardship report in line with the Code, which will be accompanied by a 'highlights' summary report. The report sets out the Fund's stewardship activity and outcomes against the 12 principles defined in the Code.
4. The deadline for sending renewal applications to the FRC is 31 May 2024, which must be completed to retain signatory status. Some of the information required for inclusion in the report cannot be obtained until after 31 March 2024 (for example, analysis of the scheme membership). Therefore, it is not possible to present a completely finalised version ready for submission at this meeting. An almost finalised version is attached as Appendix 1.
5. Prior to submission, the draft report will be graphically designed, and the final pieces of information will be inserted. The Committee is asked to review the draft report, and approve that this is submitted, once the final edits have been made.

Environmental Impacts of the Proposals

6. This report includes information on actions and policies which directly deal with addressing climate change risk.

Safeguarding Considerations/Public Health Implications/Equalities Impact

7. There are no known implications at this time.

Proposals

8. The Committee is asked to approve that the draft report is subject to final edits and submitted to the FRC.

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Unpublished documents relied upon in the production of this report: NONE

Appendices

Appendix 1: Draft Stewardship Report 2024