

MEETING: **PENSIONS COMMITTEE**

DATE: **19 MARCH 2024**

TITLE: **WALES PENSION PARTNERSHIP BUSINESS PLAN**

PURPOSE: **To approve the Business Plan**

RECOMMENDATION: **APPROVE BUSINESS PLAN**

AUTHOR: **DELYTH JONES-THOMAS, INVESTMENT MANAGER**

1. INTRODUCTION

The Wales Pension Partnership has updated its Business Plan and is seeking approval from the individual committees within the partnership.

The Business Plan was introduced to the Joint Governance Committee for approval on March 13th.

2. BUSINESS PLAN

The Wales Pension Partnership business plan details how the partnership is going to achieve its goals. The business plan is constantly monitored and is formally reviewed and agreed every year. The purpose of the business plan is to:

- Explain the background and governance structure of the WPP
- Outline the priorities and objectives over the next three years
- Outline the financial budget for the relevant Business Plan period
- Summarise the WPP's Investments & Performance Objectives

It lays out the plan from a marketing, financial and operational viewpoint, outlining the priorities for the partnership during 2024-2027 and ensuring that resources are allocated to meet its objectives.

The Business Plan is attached for your review in Appendix 1.

3. RECOMMENDATION

To approve the Business Plan.