

COUNCIL

17 FEBRUARY 2022

REPORTS OF COMMITTEES

SUMMARY OF DECISIONS TAKEN BY THE PENSIONS COMMITTEE

Local Government Pension Scheme Central (LGPSC) Budget and Strategic Business Plan 2022/23

1. Each year LGPSC is required to produce an updated budget and Strategic Business Plan. The intention of the Company and Practitioners Advisory Forum (PAF) which has key representation from lead officers for each of the Partner funds is to take an agreed set of papers to the Shareholder Forum which is being held on the 22 February 2022.
2. As in previous years, given the importance and financial implications for Worcestershire's Pension Fund (WPF), it was felt that the 2022/23 LGPSC budget and strategic business plan should come to the Committee for discussion and debate before it went to the Shareholders Forum meeting.
3. The Committee has noted the LGPSC Budget and Strategic Business Plan for 2022/23 update. The Committee felt that if LGPSC were able to provide evidence of improved performance efficiencies then WPF would be more comfortable with the proposed increase in its budget. The Committee has asked the Fund's Shareholder representative to take this view to the next Shareholders Forum Meeting on 22 February 2022.

Cllr Elizabeth Eyre
Chairman

Contact Points

Specific Contact Points for this report
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Background Papers

In the opinion of the proper officer (in this case the Assistant Director for Legal and Governance), the following are the background papers relating to the subject matter of this report:

Agenda papers for the meeting of the Pensions Committee held on 2 February 2022.
[Agenda for Pensions Committee on Wednesday, 2nd February, 2022, 10.00 am - Worcestershire County Council \(moderngov.co.uk\)](#)