

PENSION BOARD 3 MARCH 2023

BUSINESS PLAN

Recommendation

1. The Chief Financial Officer recommends that the Board reviews the **Worcestershire Pension Fund Business Plan as at February 2023.**

Background and update

2. We have revamped our Business Plan, making the following changes since the last quarterly rolling Business Plan:
 - a. Removing **Introduction.**
 - a) Removing **Background.**
 - b) Removing **Purpose and Goals.**
 - c) Replacing **Key Result Areas / Aspirations** with **The Latest on Investment / Funding / Finance** (that now includes **Investment Targets** and **Budget**), and **The Latest on Administration** (that now includes **Administration KPIs**).
 - d) Removing the list of acronyms.
 - e) Including the Appendix listing our projects in the main body of the Business Plan in a new section called **Looking Ahead**, having removed columns 2-4 from the spreadsheet.
3. We are not aware of any matters that we need to escalate.

Supporting information

- Appendix - Business Plan Feb 2023

Contact Points

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Background Papers

In the opinion of the proper officer (in this case the Chief Financial Officer), there are no background papers relating to the subject matter of this report.