



Glasgow City Council

Strathclyde Pension Fund Committee

Report by Director of Strathclyde Pension Fund

Contact: Richard McIndoe, Ext: 77383

Item 4

19th March 2024

2024/25 Business Plan

Purpose of Report:

To present a Business Plan for 2024/25 for the Strathclyde Pension Fund including a proposed budget to deliver the plan.

Recommendations:

The Committee is asked to **APPROVE** the attached 2024/25 Business Plan including the proposed budget.

Ward No(s):

Citywide:

Local member(s) advised: Yes No consulted: Yes No

PLEASE NOTE THE FOLLOWING:

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1 Policy and Resource Implications

Resource Implications:

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|---------------------|--|
| <i>Financial:</i> | The business plan incorporates the SPFO 2024/25 budget – see para 3.4. |
| <i>Legal:</i> | None. |
| <i>Personnel:</i> | None. |
| <i>Procurement:</i> | The business plan includes one or more projects which will entail procurement exercises. Procurement exercises are carried out with assistance from GCC corporate procurement unit and in accordance with GCC procedures and applicable regulations. |

Council Strategic Plan: SPF supports all Missions within the Grand Challenge of: ***Enable staff to deliver essential services in a sustainable, innovative and efficient way for our communities.*** The LGPS is one of the key benefits which enables the Council to recruit and retain staff.

Equality and Socio-Economic Impacts:

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| <i>Does the proposal support the Council's Equality Outcomes 2021-25? Please specify.</i> | Equalities issues are addressed in the Fund's Responsible Investment strategy, in the scheme rules which are the responsibility of Scottish Government and in the Fund's Communications Policy which has been the subject of an Equalities Impact Assessment. |
| <i>What are the potential equality impacts as a result of this report?</i> | N/a. |
| <i>Please highlight if the policy/proposal will help address socio-economic disadvantage.</i> | N/a. |

Climate Impacts:

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|--|---|
| <i>Does the proposal support any Climate Plan actions? Please specify:</i> | N/a. Strathclyde Pension Fund's Climate Change strategy is being developed in line with Item 34 of the Council's Climate Action Plan. Appendices 6 and 7 of the business plan |
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address climate change priorities. SPF's stewardship activity addresses all of the SDGs to some degree. This is reported regularly to the SPF Committee in a quarterly Investment Update.

What are the potential climate impacts as a result of this proposal? Priorities listed in Appendices 6 and 7 will have a positive impact.

Will the proposal contribute to Glasgow's net zero carbon target? Priorities listed in Appendices 6 and 7 will contribute to SPF's net zero carbon target.

Privacy and Data Protection Impacts:

Are there any potential data protection impacts as a result of this report
Y/N No.

If Yes, please confirm that a Data Protection Impact Assessment (DPIA) has been carried out N/a.

- 2 Recommendation**
The Committee is asked to approve the attached 2024/25 Business Plan including the proposed budget.

Attachment

Strathclyde Pension Fund 2024/25 Business Plan