Item 7

2nd March 2022

Glasgow City Council

Strathclyde Pension Fund Committee

Report by Director of Strathclyde Pension Fund

Contact: Richard McIndoe, Ext: 77383

2022/23 Business Plan

Purpose of Report:

To present a Business Plan for 2022/23 for the Strathclyde Pension Fund including a draft budget to deliver the plan.

Recommendations:

The Committee is asked **to APPROVE** the attached 2022/23 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:

Financial:	The business plan incorporates the SPFO 2022/23 budget – see para 3.5.
Legal:	The Business Plan is published in compliance with Regulation 12(3) of the Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 2010.
Personnel:	None.
Procurement:	Procurement exercises are carried out with assistance from GCC corporate procurement unit and in accordance with GCC procedures and applicable regulations.

Council Strategic Plan:	Strathclyde Pension Fund aligns with the theme of a well governed city.

Equality and Socio-Economic Impacts:

Does the proposal support the Council's Equality Outcomes 2017-22	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.
What are the potential equality impacts as a result of this report? *Please highlight if the policy/proposal will help address socio economic disadvantage.*	No specific equalities impacts.

Climate Impacts:

Does the proposal support any Climate Plan actions? Please specify:	Yes. Strathclyde Pension Fund's Climate Change strategy is being developed in line with Item 34 of the Council's Climate Action Plan. Appendices 5 and 6 of this report address climate change priorities.
What are the potential climate	Priorities listed in Appendix 6 will have a positive impact.

impacts as a result of this proposal?	
Will the proposal contribute to Glasgow's net zero carbon target?	Priorities listed in Appendix 6 will contribute to SPF's net xero carbon target.
Privacy and Data Protection impacts:	None

2 Recommendation

The Committee is asked to approve the attached 2022/23 Business Plan including the proposed budget.