

Open Report on behalf of Andrew Crookham, Executive Director - Resources

Report to:	Lincolnshire Pension Board
Date:	19 March 2020
Subject:	Lincolnshire Pension Fund – Business Plan 2020/21

Summary:

This paper brings the Lincolnshire Pension Fund Business Plan 2020/21 to the Board for consideration.

Recommendation(s):

That the Board note the Lincolnshire Pension Fund Business Plan 2020/21.

Background

1. This paper brings the Lincolnshire Pension Fund Business Plan covering the financial year 2020/2021 period to the Pension Board for consideration. The Business Plan is attached at Appendix A and the areas it covers are set out below.
 - 1.1 Introduction – A brief background to the Pension Fund and its management.
 - 1.2 Objectives – the overarching objectives of the Fund across the headings of governance, investments and funding and administration and communication.
 - 1.3 Pension Fund Statistics – the funding position and cashflow of the Fund.
 - 1.4 Resources and Budget – the organisational structure of the Pensions team and the budget for managing the Fund, covering administration costs, investment management expenses and oversight and governance costs.
 - 1.5 Key Tasks 2020/21 – the key tasks for the Pensions Team in the coming year, linked to the Fund's objectives.
 - 1.6 Key Risks – the key risks that the Fund recognises across the themes of governance, investments and funding, and administration and communication, with the actions in place to mitigate or reduce the risks.

1.7 Forward Plan 2020/21- the Committee and Board meetings and expected papers.

Conclusion

2. The Pension Fund's Business Plan for the year 2020/21 has been produced and is presented to the Board for consideration.

Consultation

a) Have Risks and Impact Analysis been carried out??

Yes

b) Risks and Impact Analysis

The Pension Fund has a risk register which can be obtained by contacting the author of this report.

Appendices

These are listed below and attached at the back of the report	
Appendix A	Lincolnshire Pension Fund – Business Plan 2020/21

Background Papers

This report was written by Jo Ray, who can be contacted on 01522 553656 or jo.ray@lincolnshire.gov.uk.