

Wales Pension Partnership

Business Plan

2026-2027

Q1 Review

(April to June 2026)

Work Plan

Governance

Work to be completed	Completed	Comments
• Review of WPP's policies and plans	In progress	
• Six monthly reviews of Risk Register	Ongoing	
• Commence review of governance documents		
• Annual performance review of WPP Sub-Funds	Yes	
• Respond to any pooling related consultations and carry out any necessary changes as a result of consultation outcomes	Ongoing	

IM Co support and oversight

Work to be completed	Completed	Comments
• IM Co set up support	In progress	
• IM Co oversight, assurance, risk management (KPIs) and benchmarking versus comparators		

Responsible Investment

Work to be completed	Completed	Comments
• Stewardship Code reporting	In progress	Report to be submitted by 31 October 2026
• Climate-related / TCFD reporting	In progress	
• Ongoing development, implementation and reporting of all stewardship activities	Ongoing	
• Ongoing communication and reporting of RI activity to all stakeholders	Ongoing	
• On-going Sub-Fund responsible investment and climate risk reporting	Ongoing	
• Collective Consideration of WPP's UK, local / impact opportunities	Ongoing	

Communication, Training and Budget

Work to be completed	Completed	Comments
• Formulation of the WPP's Annual Responsible Investment Progress Report	Yes	Presented at the July 2026 JGC and published on website
• Formulation of the WPP's Annual Update	Yes	2025/26 Annual Update published in July 2026
• Formulation of the WPP's Annual Report	In progress	2025/26 Annual Report to be published Autumn 2026
• Deliver training on any new regulatory requirements		
• Formulation of Annual WPP Budget / Business Plan		To be formulated in Q1 (January to March) 2027
• Complete year end Annual Return	Yes	Presented at the July 2026 JGC and published on website

Budget

2026-2027 Budget Monitoring Report:

	Budget 2026 – 2027 £000	Forecast 2026 – 2027 £000	Variances 2026 – 2027 £000
Host Authority	173	173	0
External Advisors	834	834	0
TOTAL to be recharged *	**1,007**	**1,007**	**0**

** Costs are funded equally by all eight of the WPP's Constituent Authorities and recharged on an annual basis.*

IM Co has its own budget, this budget is for the WPP client side only.



Wales Pension Partnership

https://www.walespensionpartnership.org/