

# Croydon Council

<b>REPORT TO:</b>	<b>Pension Board</b> <b>23 March 2023</b>
<b>SUBJECT:</b>	<b>Pension Fund Medium Term Business Plan 2023/26</b>
<b>LEAD OFFICER:</b>	<b>Matthew Hallett – Acting Head of Pensions and Treasury</b>

## 1. **RECOMMENDATION**

- 1.1 The Board are asked to comment on and agree to the recommended Medium Term Business Plan 2023/26.

## 2. **EXECUTIVE SUMMARY**

- 2.1 This report presents to the Board a draft Business Plan for the Fund for financial years 2023/24 to 2025/26 attached as Appendix A. It invites their comments and requests their agreement to the Plan.

## 3 **DETAIL**

- 3.1. At their meeting on 15 September 2020 the Committee considered guidance from The Pensions Regulator and CIPFA, as highlighted by Aon in their Governance Review of the Fund, recommending that “a medium term business plan should be created for the pension fund.” They agreed to note the draft “Medium Term Business Plan 2020/23” as presented to them.
- 3.2 On 25 May 2021 and 14 June 2022 the Committee agreed to note the appropriate draft Medium Term Business Plan for 2021/24 and 2022/25. The Board last considered the Plan for 2021/24 on 14 October 2021.
- 3.3 Attached as Appendix A is a draft Medium Term Business Plan 2023/26 based on the two earlier versions but with the following significant additions:
- Further implementation of agreed recommendations from the various iterations of the Aon Governance Review;
  - Future developments likely to have a significant impact on the Fund and its resource requirements; and
  - Additional timescales and deadlines for objectives set out in the Plan.
- 3.4 On 14 March 2023 the Committee considered and agreed this draft for 2023/26.
- 3.5 The Board are invited to comment on and agree the attached draft Medium Term  
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Business Plan 2023/26.

#### **4. DATA PROTECTION IMPLICATIONS**

4.1 Will the subject of the report involve the processing of 'personal data'?

No.

Has a data protection impact assessment (DPIA) been completed?

No. This report relates to matters relating to the administration of the LGPS and the Croydon Pension Fund.

**Approved by:** Alan Layton on behalf of the Corporate Director of Resources and S151 Officer

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#### **CONTACT OFFICER:**

Matthew Hallett – Acting Head of Pensions and Treasury

#### **BACKGROUND DOCUMENTS:**

None.

#### **APPENDIX**

**Appendix A:** Medium Term Business Plan 2023/26

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