

Croydon Council

REPORT TO:	Local Pension Board 3 November 2021
SUBJECT:	Update of Review of Pension Fund Governance Arrangements
LEAD OFFICER:	Nigel Cook, Head of Pensions and Treasury

<p>1. RECOMMENDATION</p> <p>1.1 This report recommends that the Pension Board in conjunction with Fund Officers consider the recommendations set out in this Review appended and consider what, and how, those recommendations should be fed back to the Pension Committee.</p> <p>1.2 This report recommends that the action plan is updated to incorporate the additional recommendations, in order that progress can be monitored on an ongoing basis.</p> <p>1.3 The Board is invited to make any other observations and recommendations relating to the governance of the pension fund.</p>

2. EXECUTIVE SUMMARY

DETAIL

- 2.1 The Pension Board commissioned a review of the governance arrangements as they apply to the administration of the LGPS at Croydon in 2016. The purpose of this report, appended, is to check the progress made since that original governance review, carried out in early 2016. The review has focussed on the areas previously highlighted as amber or red as well as undertaking a full assessment of any existing policies which have been updated and new policies in place since 2016. The review also considers the governance arrangements in relation to the evolution to asset pooling through the London CIV.
- 2.2 The purpose of this review is to consider the current position of the Fund, particularly given some of the changes and pressures the Fund has faced over 2020/2021, both externally and internally.
- 2.3 The approach taken when carrying out the review in 2019 and this review has been to compare the Administering Authority's current practices (at a high level) against the Aon governance framework. This report considers those areas that were recorded as amber or red in the 2019 review which were included in the Fund's action plan from that review. Aon were asked to focus on a number of central themes including appropriate representation, knowledge and skills, continuity of membership and reviewing progress against the 2019 action plan.

3 DATA PROTECTION IMPLICATIONS

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

No.

Approved by: Nigel Cook on behalf of Richard Ennis, Interim Corporate Director of Resources and Section 151 Officer.

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BACKGROUND DOCUMENTS: None.

APPENDICES: Appendix A: Draft Governance Review, Update report for London Borough of Croydon Pension Fund, Aon, 20 August 2021