

LONDON BOROUGH OF CROYDON

REPORT:	Pension Board	
DATE OF DECISION	17 October 2024	
REPORT TITLE:	Compliance Check against TPR General Code	
CORPORATE DIRECTOR	Jane West, Corporate Director of Resources (Section 151 Officer)	
LEAD OFFICER:	Matthew Hallett, Head of Pensions & Treasury	
CONTAINS EXEMPT INFORMATION?	No	

1. SUMMARY OF REPORT

- 1.1 This report informs the Board of the Fund's compliance against the TPR General Code of Practice as assessed by Officers using a compliance checking tool procured from our governance advisors, Aon.

2. RECOMMENDATIONS

The Board is recommended to

- 2.1 note the contents of the report and agree that Officers should produce a detailed plan to address areas of non-compliance, to be shared with the Board.

3. REASONS FOR RECOMMENDATIONS

- 3.1 To ensure good governance of the Pension Fund.

4. BACKGROUND AND DETAILS

- 4.1 The Pensions Regulator (TPR) is empowered to oversee and issue statutory guidance in respect of Pension Scheme governance.
- 4.2 A new General Code of Practice (the 'Code') was issued by the TPR and is effect from 27 March 2024. The code replaces the previous code 14 applicable to the Local Government Pension Scheme (LGPS). Schemes are required to assess their compliance against the Code and put plans in place to address any areas of non-compliance.

4.3 Officers procured a compliance checking tool from our governance advisers, Aon, and have carried out an assessment of our compliance with the Code. A summary of the results are contained in Appendix A.

4.4 Officers will now produce a plan which will enable to Fund to become compliant with all areas.

5. ALTERNATIVE OPTIONS CONSIDERED

5.1 Officer considered the use of other tools provided by other Consultants to check compliance.

6. CONSULTATION

6.1 Officers consulted with their governance advisors, Aon and used their compliance checking tool.

7. APPENDICES

7.1 Appendix A – Summary of assessment against the Code

8. BACKGROUND DOCUMENTS

8.1 None