

Croydon Council

REPORT TO:	PENSION COMMITTEE 5 March 2013
AGENDA ITEM:	6
SUBJECT:	2013-2014 Pension Committee Forward Plan
LEAD OFFICER:	Executive Director of Corporate Resources and Customer Services
CABINET MEMBER	Deputy Leader (Statutory) and Cabinet Member for Housing, Finance and Asset Management
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: Ensuring that the pension fund is being given appropriate guidance and direction through the governance of the Pension Committee.	
FINANCIAL SUMMARY: There are no direct financial consequences for this report.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

For general release

1 RECOMMENDATIONS

- 1.1 That the Committee consider, and subject to any changes necessary, agree adoption of the 2013-2014 Pensions Committee Forward Plan.

2. EXECUTIVE SUMMARY

- 2.1 Following the 2010-2011 review of the Pension Fund, the auditors published their audit report and findings and recommendations. One of the recommendations contained in the report stated that a formal business plan for the Pensions Committee should be produced and approved by Committee. This report seeks approval of the proposed 2013-2014 forward plan which forms a business plan for the Committee, to meet the audit requirement.

3. DETAIL

- 3.1 The forward plan below sets out an agenda for each quarterly meeting to be held in 2013-2014 however further items may be added as required by senior officers in consultation with the Chair. There may be a need to add items in response to

changing circumstances, such as any issues thrown up by the passage of the current legislation relating to pensions or if there are further global market events requiring actions from the Committee. There will be occasions when the Committee will want to invite fund managers to present: this will be driven by issues flagged up by the quarterly performance reporting. The Committee has committed to a programme of training and in part, this can be delivered by sessions following on from the business part of the meeting. The content of training will be informed by the direction of future legislation; the outcome of the review of the investment strategy and the choice of investment vehicles.

3.2 The Pension Committee 2013-2014 Business Plan

May Meeting (March quarter)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Draft Statement of Accounts
Triennial Valuation update
Annual review of policies and discretions
Other Business e.g. knowledge and skills

September Meeting (June quarter)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Draft Annual Report - including review of SIP
External Auditors Report
Other Business

November Meeting (September quarter)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Actuarial report - Triennial Valuation
Other Business

March Meeting (December quarter)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Update on the LGPS 2014 project
Other Business

- 3.3 This forward plan forms the business plan for the Committee. The Committee are asked to consider any changes necessary to the forward plan and subject to these, agree its adoption.

4. CONSULTATION

4.1 Officers have consulted with investment advisors and committee members.

5. FINANCIAL CONSIDERATIONS

5.1 There are not specific financial considerations within this report.

6. COMMENTS OF THE COUNCIL SOLICITOR AND MONITORING OFFICER

6.1 The Council Solicitor comments that there are no direct legal implications arising from this report.

(Approved by: Gabriel MacGregor, Head of Corporate Law on behalf of the Council Solicitor and Monitoring Officer)

7. OTHER CONSIDERATIONS

7.1 There are no Human Resources, Customer Focus, Equalities, Environment and Design, Crime and Disorder, Human Rights, Freedom of Information or Data Protection considerations arising from this report.

CONTACT OFFICER:

Nigel Cook - Head of Pensions and Treasury Management
Corporate Resources and Customer Services Department, ext. 62552

BACKGROUND DOCUMENTS: None