

Croydon Council

REPORT TO:	PENSION COMMITTEE 18 October 2016
AGENDA ITEM:	7
SUBJECT:	Annual Report and Local Pension Board Report
LEAD OFFICER:	Richard Simpson Executive Director of Resources
CABINET MEMBER	Councillor Simon Hall Cabinet Member for Finance and Treasury
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: This report relates to the draft Croydon Council Pension Fund 2015/2016 Annual Report and the report for the Croydon Local Pension Board for the same period.	
FINANCIAL SUMMARY: There are no direct financial consequences associated with this report although the Annual Report does incorporate the financial statements for the Pension Fund.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

1 RECOMMENDATIONS 1.1 The Committee is asked to comment on Croydon Council's draft 2015/2016 Pension Fund Annual Report as attached at Appendix A to this report and, subject to any amendments then required, approve it for publication on the Croydon Pension Fund's website. 1.2 The Committee is asked to note the contents of the Annual Governance Report from the Fund's auditors, which is attached as Appendix B to this report. 1.3 The Committee is invited to note the Annual Report prepared by the Chair of the Croydon Local Pensions Board. This is attached as Appendix C to this report.

2 EXECUTIVE SUMMARY

- 2.1 This report asks the committee to approve the draft 2015/2016 Croydon Pension Fund Annual Report (Appendix A), the Annual Governance Statement, (Appendix B) and to note the Croydon Local Pension Board Annual Report (Appendix C).

3 DETAIL

- 3.1 A draft of the 2015/2016 Croydon Pension Fund Annual Report (the Annual Report) is attached at Appendix A to this report. The draft includes the final statement of accounts for the Pension Fund (the Fund). The Annual Governance report, prepared by the Fund's external auditors, commenting on the final statement of accounts is shown separately in Appendix B.
- 3.2 The Annual Report includes links to other publications including the Statement of Investment Principles and the Funding Strategy Statement.
- 3.3 Members are invited to comment on the content and presentation of the draft Annual Report. Following Committee's approval of this draft, subject to any amendments required, the Annual Report will be published on the Croydon Pension Fund's website.
- 3.4 This report also highlights the Annual Report drafted by the Chair of the Croydon Local Pensions Board. This report sets out the work of the Board in its first year. The Pension Committee is invited to note this report.

4 CONSULTATION

- 4.1 Officers have fully consulted with the Pension Fund's advisers in preparing this report.

5 FINANCIAL CONSIDERATIONS

- 5.1 This report deals exclusively with the investment of the Council's Pension Fund and compares the return on investment of the Fund against the benchmark return.

6 COMMENTS OF THE COUNCIL SOLICITOR AND MONITORING OFFICER

- 6.1 The Acting Solicitor to the Council comments that there are no direct legal implications arising from the recommendations within this report.

(Approved for and on behalf of Jacqueline Harris-Baker, Acting Council Solicitor and Acting Monitoring Officer.)

7 FREEDOM OF INFORMATION/DATA PROTECTION CONSIDERATIONS

7.1 This report does not contain any information which will not be made publically available by being published on the Council's Pension Fund website.

CONTACT OFFICER:

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Appendices

Appendix A: Draft 2015/2016 Croydon Pension Fund Annual Report

Appendix B: Annual Governance Report

Appendix C: Annual Report of the Croydon Local Pensions Board