

# Pension Board Agenda



To: Michael Ellsmore (Chair)  
Co-optees: Richard Elliott, Teresa Fritz, Ava Payne and David Whickman  
Councillor Margaret Bird

A meeting of the **Pension Board** which you are hereby summoned to attend, will be held on **Thursday, 25 July 2024 at 2.00 pm in Room 1.01 and 1.02 - Bernard Weatherill House, Mint Walk, Croydon CR0 1EA**

Stephen Lawrence-Orumwense  
Monitoring Officer  
London Borough of Croydon  
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[www.croydon.gov.uk/meetings](http://www.croydon.gov.uk/meetings)  
Tuesday, 16 July 2024

Please note that this meeting is being held remotely. You can view the webcast both live and after the meeting has completed at [webcasting.croydon.gov.uk](http://webcasting.croydon.gov.uk)

N.B This meeting will be paperless. The agenda can be accessed online at [www.croydon.gov.uk/meetings](http://www.croydon.gov.uk/meetings)

## **AGENDA – PART A**

**1. Apologies for Absence**

To receive any apologies for absence from any members of the Board.

**2. Minutes of the Previous Meeting (Pages 5 - 12)**

To approve the minutes of the meeting held on Thursday 11 April 2024 as an accurate record.

**3. Disclosure of Interests**

Disclosure of Interests Members and co-opted Members of the Council are reminded that, in accordance with the Members' Code of Conduct and the statutory provisions of the Localism Act 2011, they are required to consider in advance of each meeting whether they have a disclosable pecuniary interest (DPI), some other registrable interest (ORI) or a non-registrable interest (NRI) in relation to any matter on the agenda. If advice is needed, Members should contact the Monitoring Officer in good time before the meeting. If any Member or co-opted Member of the Council identifies a DPI or ORI which they have not already registered on the Council's register of interests or which requires updating, they must urgently complete the disclosure form which can be obtained from Democratic Services at any time, copies of which will be available at the meeting for return to the Monitoring Officer. Members and co-opted Members are required in general to disclose any relevant DPIs, ORIs or NRIs at the meeting. - Where the matter relates to a DPI they may not participate in any discussion or vote on the matter and must not stay in the room unless granted a dispensation. - Where the matter directly relates to the financial interest or wellbeing of an ORI they may not vote on the matter unless granted a dispensation. - Where a Member or co-opted Member has an NRI which directly relates to or affects their or a relevant person's financial interest or wellbeing, whether they can participate in any discussion or vote on the matter or stay in the room depends on the detailed rules in paragraphs 7 to 9 of Appendix B of the Members' Code of Conduct. The Chair will invite Members to make their disclosure of interests orally at the meeting and they will also be recorded in the minutes.

**4. Urgent Business (if any)**

To receive notice of any business not on the agenda which in the opinion of the Chair, by reason of special circumstances, be considered as a matter of urgency.

**5. Croydon Pensions Administration Team Key Performance Indicators for the Period March 2024 to May 2024 (Pages 13 - 36)**

The report sets out the Key Performance Indicators, measured against the legal requirements and the Fund's own targets for the administration of the Local Government Pension Scheme for the three-month period up to the end of May 2024.

**6. Pension Board Annual Report 2023/24 (Pages 37 - 44)**

This report presents the Pension Board Annual Report for 2023/24 as Appendix A, which sets out the work of the Pension Board and their observations of the performance of the Fund over the past year and their plans for the future.

**7. Governance Best Practice Compliance Statement (Pages 45 - 52)**

This report asks the Board to review and comment on the draft Governance Best Practice Compliance Statement attached as Appendix A, before it is presented to the Pension Committee for agreement.

**8. The Collective Investment Vehicle for London Local Authorities Pension Funds: Compliance with Pooling Requirements, Review of Savings and Governance Structure (Pages 53 - 68)**

This report advises the Board of the extent to which the Fund is complying with the pooling requirements of Guidance issued by the, then, Department for Communities & Local Government (DCLG) in 2015, subsequent statements from Government, the savings made through pooling in 2023/24 and the governance structure of the London Collective Investment Vehicle (London CIV).

**9. The Local Government Pension Scheme Advisory Board - England and Wales Annual Report 2023 (Pages 69 - 72)**

This report advises the Board of the publication of the *Local Government Pension Scheme Advisory Board – England and Wales Annual Report 2023*. It provides electronic access to the whole Report and the summary included in the Chair's introductory statement. (full version found at [eleventh Scheme Annual Report](#))

**10. Review of Breaches of the Law (Pages 73 - 104)**

This report presents the current Breaches of the Law log (in Appendix A) for the Pension Fund and highlights any changes made since the last review carried out at the Pension Board meeting held on 11 April 2024.

**11. Review of Risk Register (Pages 105 - 130)**

This report presents the current Risk Register (in Appendix A) for the Pension Fund and highlights any changes made since the last review carried out at the Pension Board meeting held on 11 April 2024.

**12. Pension Board Training Update (Pages 131 - 134)**

This report details a list of training opportunities offered to or provided for Board members and highlights upcoming future events and sessions.

**13. Documents Published on the Fund Website (Pages 135 - 138)**

This report presents the current list of documents published on the Fund website as at 30 April 2024 included in the attached Schedule A in accordance with Aon's recommendation in their governance reviews.

**14. Local Government Pension Scheme Advisory Board / The Pensions Regulator Update (Pages 139 - 150)**

This report advises the Board of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund. Any implications for the Fund have been noted and are being addressed in consultation with Fund advisers.

**15. Exclusion of the Press and Public**

The following motion is to be moved and seconded where it is proposed to exclude the press and public from the remainder of a meeting:

“That, under Section 100A(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended.”

**PART B**