

# Croydon Council

<b>REPORT TO:</b>	<b>Local Pension Board 18 October 2018</b>
<b>AGENDA ITEM:</b>	<b>6</b>
<b>SUBJECT:</b>	<b>Forward Plan, 2018 / 2019</b>
<b>LEAD OFFICER:</b>	<b>Nigel Cook, Head of Pensions and Treasury</b>
<b>CORPORATE PRIORITY/POLICY CONTEXT:</b> <b>Sound Financial Management:</b> In order to demonstrate effective governance the Board should have a clear plan of what it needs to achieve and how this will be delivered.	
<b>FINANCIAL SUMMARY:</b> Good governance leads to better decisions which should benefit the Council through better investment performance for the Pension Fund.	
<b>FORWARD PLAN KEY DECISION REFERENCE NO.:</b> N/A	

<b>1 RECOMMENDATIONS</b>  1.1 The Board is asked to note the contents of this report and to comment and to suggest amendments as is necessary.
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## 2 EXECUTIVE SUMMARY

2.1 This report sets out a suggested work plan for the Board, inviting suggestions for amendments or additions.

## 3 DETAIL

3.1 The role of the Local Pensions Board, (LPB), as defined by section 5(1) and (2) of the Public Services Pensions Act 2013, is to:

- Assist the Administering Authority (Croydon Council) in its role as a Scheme Manager of the Scheme;
- To secure compliance with the Scheme Regulations and any other legislation relating to the governance and administration of the LGPS;
- To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator;
- In such other matters as the LGPS regulations may specify;
- Secure effective and efficient governance and administration of the LGPS for the Fund;
- Provide the Scheme Manager with such information as is required to ensure any member of the LBP or person to be appointed to the LPB does not have a conflict of interest.

- 3.2 In order for the Board to carry out this role a piece of work is required to assist the Board in devising a Workplan which identifies which key activities the Board should be carrying out (and when) in order to demonstrate effective performance of its role.
- 3.3 Subject to the considerations of this Board, the following is a suggestion for the topics to be covered over the next period (noting that meeting dates have not all been confirmed). Each meeting will also be able to review the papers presented to the Pension Committee, which typically will meet a month before.

**10<sup>th</sup> January 2019**

Administration Key Performance Indicators

Cost transparency

Approach to Triennial Actuarial Valuation

Review:

- Policy for Employers leaving the Fund;
- Internal Disputes Resolution Policy;
- Breaches of the Law policy;
- Administration Strategy;
- Conflicts of Interest Policy (for the Pensions Board); and
- Local Pension Board Annual Review.

Issues raised by the Scheme Advisory Board

**26<sup>th</sup> March 2019**

Risk Register Review

Review of savings achieved / cost reductions by London CIV

Forward Plan Review

Issues raised by the Scheme Advisory Board

**June / July 2019**

Administration Key Performance Indicators

Annual Report, Statement of Accounts and Audit of the Croydon Pension Fund

Scheme Advisory Board Annual Report

Issues raised by the Scheme Advisory Board

**October 2019**

Revised Investment Strategy Statement

Risk Register Review

Forward Plan review

Issues raised by the Scheme Advisory Board

Review Funding Strategy Statement

**January 2020**

Administration Key Performance Indicators

Issues raised by the Scheme Advisory Board

**March 2020**

Issues raised by the Scheme Advisory Board

Risk Register Review

Review of savings achieved / cost reductions by London CIV

Forward Plan Review

The Board is invited to add any items to this schedule that they feel should be included.

- 3.4 A key component of the work of the Board is the maintenance of relevant knowledge, refreshing skills and access to informed experts. To this end training opportunities will be offered to the Board throughout the year. The Board is invited to offer ideas for subjects and officers will develop these into sessions which will be open to the Board and to Pension Committee members.

#### **4 CONSULTATION**

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

#### **5 FINANCIAL CONSIDERATIONS**

- 5.1 The Board ensures effective and efficient governance and administration of the LGPS for the Pension Fund. This ensures that costs to the authority are effectively managed.

#### **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.

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#### **CONTACT OFFICER:**

Nigel Cook – Head of Pensions and Treasury  
Corporate Resources Department, ext. 62552.