

<b>REPORT TO:</b>	<b>Pension Committee 14 September 2021</b>
<b>SUBJECT:</b>	<b>Reporting and Monitoring Contributions 2020/21</b>
<b>LEAD OFFICER:</b>	<b>Nigel Cook Head of Pensions and Treasury</b>

**1. RECOMMENDATION**

- 1.1 The Committee are asked to note and comment on this report.

**2. EXECUTIVE SUMMARY**

- 2.1 This report updates the Committee on the monitoring and payment of contributions by employers into the Pension Fund. It advises them of the position in relation to the quarter from 1 April 2021 to 30 June 2021.

**3 DETAIL**

- 3.1 At their meeting on 25 March 2021 the Pensions Board received a report entitled "Reporting and Monitoring Contributions."
- 3.2 The Board was advised that The Pensions Regulator had produced a Checklist to be used "to evaluate how effectively your scheme manages contributions." The Croydon Pension Fund confirms that it is able to record compliance with each requirement. Detailed records to support the assessments are maintained.
- 3.3 The Board was particularly interested as to whether any employers were in arrears, in particular if this was in excess of 60 days, and, if so, whether a list could be provided. Officers responded that, whilst it is not always straightforward to define whether an employer is in arrears, a report would be presented to the next meeting of the Board and to each one in the future. The Board therefore resolved as follows:

**RESOLVED:**

- I. The Board **AGREED** to note the contents of the report.
  - II. That officers compile a simple arrears list to be presented at the next meeting.
- 3.4 Officers have produced a report to present to this Committee in line with the Board's requirements for the quarter from 1 April 2021 to 30 June 2021.
- 3.5 This report advises the Committee of information in respect of contributions monitoring, for the period 1 April 2021 to 30 June 2021, as follows:

## **Payments made reconciled to schedules.**

3.6 All payments for the quarter to 30 June 2021 have been reconciled to the schedules received and no payments are outstanding.

3.7 The Committee are invited to comment on and note this report.

## **4. FINANCIAL AND RISK ASSESSMENT CONSIDERATIONS**

4.1 There are no financial considerations arising from this report.

**Approved by:** Richard Ennis, Interim Director of Finance, Investment and Risk, S151 Officer

## **5. LEGAL CONSIDERATIONS**

5.1 The Head of Litigation and Corporate Law comments on behalf of the Director of Law and Governance and Deputy Monitoring Officer that the Council is the 'administering authority' for the Croydon Pension Fund which forms part of the Local Government Pension Scheme. As such the Council is responsible for administering, maintaining and investing the Fund in accordance with the Local Government Pension Scheme Regulations 2013 and The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016. The Council is also a 'scheme employer' in relation to the Fund.

5.2 The Pension's Regulator has identified a key improvement area regarding the relationship between Scheme Managers and Employers in their Funds and in particular how schemes manage contributions.

5.3 This report supports this key improvement area.

**Approved by:** Sandra Herbert, Head of Litigation and Corporate Law on behalf of the Interim Director of Law and Governance and Deputy Monitoring Officer

## **6. HUMAN RESOURCES IMPACT**

6.1 There are no direct workforce implications arising from the recommendations within this report.

**Approved by:** Vicki Richardson, Head of HR & Finance Service Centre on behalf of the Director of Human Resources

## **7. EQUALITIES IMPACT**

7.1 There are no equalities impacts arising from this report.

**8. ENVIRONMENTAL IMPACT**

8.1 There are no environmental impacts arising from this report.

**9. CRIME AND DISORDER REDUCTION IMPACT**

9.1 There are no crime and disorder impacts arising from this report.

**10. DATA PROTECTION IMPLICATIONS**

10.1 **WILL THE SUBJECT OF THE REPORT INVOLVE THE PROCESSING OF 'PERSONAL DATA'?**

**NO**

Has a data protection impact assessment (DPIA) been completed?

**NO**

10.2 The Director of Human Resources comments that this report relates to matters relating to the administration of the LGPS and the Croydon Pension Fund.

**Approved by:** Vicki Richardson, Head of HR & Finance Service Centre on behalf of the Director of Human Resources

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**CONTACT OFFICER:**

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**BACKGROUND DOCUMENTS:**

None

**APPENDICES:**

None