

Croydon Council

REPORT TO:	Pension Committee 20 June 2023
SUBJECT:	Governance Policy
LEAD OFFICER:	Matthew Hallett – Acting Head of Pensions and Treasury

1. RECOMMENDATION

- 1.1 The Committee are asked to review and agree the draft Governance Policy attached as Appendix A.

2. EXECUTIVE SUMMARY

- 2.1 This report updates the Governance Policy for consideration by the Committee.

3 DETAIL

- 3.1 Regulation 55 of the Local Government Pension Scheme Regulations 2013 requires an administering authority to prepare a written statement setting out:
- a) whether the authority delegates its functions, or part of its functions under these Regulations to a committee, a sub-committee or an officer of the authority;
 - b) if the authority does so—
 - (i) the terms, structure and operational procedures of the delegation,
 - (ii) the frequency of any committee or sub-committee meetings,
 - (iii) whether such a committee or sub-committee includes representatives of Scheme employers or members, and if so, whether those representatives have voting rights;
 - c) the extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent that it does not so comply, the reasons for not complying; and
 - d) details of the terms, structure and operational procedures relating to the local pension board established under regulation 53(4) (Scheme managers).

- 3.2 The current Governance Policy for the Fund was agreed by the Committee on 17 September 2019 and they are now asked to review and agree the attached updated draft.

4. CONSULTATION

- 4.1 Officers have prepared the Governance Policy with regard to the recommendations of the Governance Review carried out by Aon, the Fund's Governance Adviser.

5. FINANCIAL IMPLICATIONS

- 5.1 There are no direct financial implications arising from this report.

Approved by: Allister Bannin on behalf of Jane West, Corporate Director of Resources (Section 151 Officer)

6. LEGAL CONSIDERATIONS

- 6.1 Burges Salmon LLP (a legal advisor appointed to the Pension Fund) comments that there are no direct legal implications arising from the content of this report although it is important to be aware that maintaining a written statement pursuant to regulation 55 of the Local Government Pension Scheme Regulations 2013 is a legal requirement. Furthermore, the statement itself is important for the operation of the Committee.

7. HUMAN RESOURCES IMPACT

- 7.1 There are no immediate workforce implications arising from the content of this report.

Approved by: Gillian Bevan, Head of Hr, Resources and Assistant Chief Executives on behalf of Dean Shoesmith, Chief People Officer

8. EQUALITIES IMPACT

- 8.1 The Council has a statutory duty to comply with the provisions set out in Sec 149 of the Equality Act 2010. The Council must therefore have due regard to:

- (a) eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under this Act.
- (b) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it.
- (c) foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

8.2 There are no equality implications arising from this report.

Approved by: Denise McCausland – Equality Programme Manager

9. OTHER IMPLICATIONS

9.1 None.

Approved by: Allister Bannin on behalf of Jane West, Corporate Director of Resources (Section 151 Officer)

CONTACT OFFICER:

Matthew Hallett – Acting Head of Pensions and Treasury.

BACKGROUND DOCUMENTS:

None.

APPENDIX:

Appendix A: Governance Policy