

REPORT TO:	Pension Board 17 January 2024
SUBJECT:	Progress on implementing findings of Governance Review
LEAD OFFICER:	Matthew Hallett, Acting Head of Pensions and Treasury

1 RECOMMENDATIONS

- 1.1 To note the progress achieved in addressing the list of recommendations as presented to the Committee on 11 October 2022.
- 1.2 To note the progress achieved in addressing the SAB Good Governance Review Phase 3 Report.

2. EXECUTIVE SUMMARY

- 2.1 This report updates the Board on the progress made in completing recommendation actions to December 2023.

3. DETAIL

- 3.1 A governance review carried out by AON, the Fund's governance advisors, was commissioned by the Fund and its findings were reported in September 2019. It was envisaged that completion of the actions identified would be delivered over a 3 year period. A follow up review was carried out in June 2021. A list of recommendations from both of these reviews and from a meeting between the Chairs of the Pension Board and Committee, The Head of Pensions, The Pensions Manager and the Fund governance advisers AON on 3 February 2022 was formulated.
- 3.2 At their 7 July 2022 meeting the Pension Board were asked to consider these recommendations and a Governance Review Action Plan was produced in September 2022.
- 3.3 The Board are asked to note the progress made against the agreed list of outstanding recommendations as shown in the Governance Review Action Plan attached as Appendix A.
- 3.4 The SAB Commissioned a Good Governance Review to be carried out by Hymans. The Phase 3 Report will be the version which is expected to be enacted. Officers have been working on addressing the recommendations and a table showing progress against these recommendations is also included in Appendix A.

4 CONSULTATION

- 4.1 Officers have prepared this report in line with previous recommendations of the Pension Fund's advisers Aon in.

5 DATA PROTECTION IMPLICATIONS

- 5.1 Will the subject of the report involve the processing of 'personal data'?

No.

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

No. This report relates to matters relating to the administration of the LGPS and the Croydon Pension Fund.

Approved by: Matthew Hallett 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

APPENDICES

Appendix A: Governance Review Action Plan