

LONDON BOROUGH OF CROYDON

REPORT:	PENSION COMMITTEE	
DATE OF DECISION	3 December 2024	
REPORT TITLE:	Pension Board Annual report 2023/24	
CORPORATE DIRECTOR / DIRECTOR:	Jane West, Corporate Director of Resources (Section 151 Officer)	
LEAD OFFICER:	Matthew Hallett- Head of Pensions and Treasury	
CONTAINS EXEMPT INFORMATION? <i>(* See guidance)</i>	NO	
WARDS AFFECTED:	N/A	

1. SUMMARY OF REPORT

- 1.1 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. The Board agreed the Annual report in their meeting of 25 July 2024.

2. RECOMMENDATIONS

The Pension Committee is recommended:

- 2.1 to note the report and make comment.

3. REASONS FOR RECOMMENDATIONS

- 3.1 To ensure that the work of the Pension Board is reviewed annually.

4. BACKGROUND AND DETAILS

- 4.1 The Pension Board terms of reference require the Board to report annually on its performance.

5. CONSULTATION

- 5.1 Officers have consulted with the Chair of the pension Board.

6. IMPLICATIONS

6.1 FINANCIAL IMPLICATIONS

6.1.1. There are no direct financial implications arising from this report.

6.1.2. Comments approved by James Huggett, Head of Strategic Finance for Resources, ACE and MTFs on behalf of Allister Bannin, the Director of Finance. (Date 20/11/2024)

6.2 LEGAL IMPLICATIONS

6.2.1. Burges Salmon LLP (a legal advisor appointed to the Pension Fund) note there are no direct legal implications arising from the recommendations within this report.

6.2.2. Comments approved by Burges Salmon LLP (Date 21/11/2024)

6.3 EQUALITIES IMPLICATIONS

6.3.1. 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:

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

The protected characteristics defined by law are race and ethnicity, disability, sex, gender reassignment, age, sexual orientation, pregnancy and maternity, religion or belief, marriage and civil partnership.

6.3.2. There are no equality implications arising from this report.

6.3.3. Comments approved by Ken Orlukwu, Senior Equalities Officer, on behalf of Helen Reeves, Head of Strategy & Policy (Date 21/11/2024).

6.4 HR IMPACT

6.4.1. There are no immediate workforce implications arising from this report. If there were the council would apply its HR policy and procedure framework as appropriate.

6.4.2. Comments approved by Dean Shoesmith, the Chief People Officer. (Date 22/11/2024)

7. APPENDICES

7.1 Appendix A – Pension Board annual report 2023/24

8. BACKGROUND DOCUMENTS

8.1 None