

LONDON BOROUGH OF CROYDON

| | | |
|---------------------------------------|-------------------------------------------------------------------------|--|
| REPORT: | PENSION BOARD | |
| DATE OF DECISION | 16 JANUARY 2025 | |
| REPORT TITLE: | Pension Fund Medium Term Business Plan 2025/28 | |
| CORPORATE DIRECTOR / DIRECTOR: | Jane West, Corporate Director of Resources (Section 151 Officer) | |
| LEAD OFFICER: | Matthew Hallett – Head of Pensions and Treasury | |
| CONTAINS EXEMPT INFORMATION? | NO | |

1. SUMMARY OF REPORT

- 1.1 This report presents to the Board a draft Business Plan for the Fund for financial years 2025/26 to 2027/28 attached as Appendix A. It invites their comments.

2. RECOMMENDATION

The Pension Board is invited:

- 2.1 to comment on the draft Medium Term Business Plan 2025/28.

3. REASON FOR RECOMMENDATION

- 3.1 It is best practice for the Pension Board to be invited to comment on the annual Medium Term Business Plan for the Fund.

4. BACKGROUND AND DETAILS

- 4.1 At their meeting on 15 September 2020 the Pension Committee considered guidance from The Pensions Regulator and CIPFA, as highlighted by Aon in their Governance Review of the Fund, recommending that “a medium-term business plan should be created for the pension fund.”
- 4.2 The Board and Committee have subsequently reviewed the Plan as it has been developed over the years. The Board last considered the Plan on 11 April 2024.
- 4.3 Attached as Appendix A is a draft Medium Term Business Plan 2025/28 based on earlier versions.

5 ALTERNATIVE OPTIONS CONSIDERED

5.1 N/A

6 CONSULTATION

6.1 No consultation outside the formal process is required.

7 IMPLICATIONS

7.1 There are no direct implications arising from this report other than those already mentioned.

8 APPENDICES

8.1 Appendix A – Croydon Pension Fund Medium Term Business Plan 2025/28

9. BACKGROUND DOCUMENTS

9.1 None

CONTACT OFFICER:

Matthew Hallett – Head of Pensions and Treasury.