

CROYDON PENSION FUND

Medium Term Business Plan 2025/28 (Draft)

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Approved by Pension Committee on XXXX (to be reviewed in March 2026)

CONTENTS

1 INTRODUCTION

2 PURPOSE OF THE BUSINESS PLAN

3 GOVERNANCE AND MANAGEMENT

4 AIMS AND OBJECTIVES

5 STATISTICS

6 REVIEW OF 2024/25

7 WORK PROGRAMME

8 INVESTMENTS

9 CASHFLOW

10 RESOURCES

11 TRAINING AND DEVELOPMENT

12 KEY POLICY DOCUMENTS

1. INTRODUCTION

- 1.1 The London Borough of Croydon (the Council) is the Administering Authority for the Croydon Pension Fund (the Fund), responsible for the management of the Local Government Pension Scheme (the Scheme) in its area. The Fund is one of eighty six funds in the national Scheme offering benefits on a defined benefits basis and funded by its constituent employers, members and investment returns.

2. PURPOSE OF THE BUSINESS PLAN

- 2.1 Although not specifically required under Scheme regulations, it is recommended in guidance and considered best practice to have a business plan setting out the future direction of the Fund. The Local Government Pension Scheme Advisory Board Review requires that the Pension Committee must be included in the business planning process and that both the Committee and the senior officer responsible for the Fund are satisfied that the resources and budget are sufficient to deliver the service.
- 2.2 The Business Plan sets out the aims and objectives of the Fund and provides an overview of its key activities, priorities and improvements to be implemented over the medium term. It includes a review of important developments during 2024/25, the work plan of the Committee, the Board and officers for 2025/26 – 2027/28 and the planned training activity as set out in the Fund training plan. It also includes the estimated financial position over the three years' up to 2027/28.
- 2.3 The Plan enables progress and performance to be monitored in relation to priorities and is reviewed and updated annually.

3. GOVERNANCE AND MANAGEMENT

- 3.1 The Council has delegated responsibility for the governance and management of the Fund to the Pension Committee and the S151 Officer. In the Council's Constitution the Purpose of the Committee is defined as:
to discharge the responsibilities for Croydon Council in its role as administrative authority of the Croydon Pension Fund

In its role as administering authority the Council has a fiduciary duty to the employers and members of the Fund and must not compromise this with its own particular interests.

- 3.2 The Committee receives appropriate advice from the S151 Officer, the Fund Actuary, its Investment Adviser and other officers and advisers as necessary.

3.3 The Pension Team is managed by the Head of Pensions and Treasury who is supported by two sections.

1. The Administration Section is headed by the Pensions Manager and is responsible for the day-to-day administration of pension benefits.

2. The Governance and Oversight Section is made up of:

- the Governance and Compliance Team headed by the Governance and Compliance Manager who is responsible for ensuring the Fund operates within statutory and regulatory requirements,
- the Pension Fund Investment Manager who is responsible for investment matters including the production of the Annual Report and Accounts, the managing of the fund managers and overseeing the investments made through the London Collective Investment Vehicle (London CIV); and
- the Fund Accountant who is responsible for Fund accounting.

3.4 Since 2015 a Local Pension Board has been in place, the purpose of which, as laid down in Regulations, is to help ensure that the Scheme complies with governance and administration requirements. The Committee are required to have regard to advice given by the Board but responsibility for appropriate actions being taken rests with them.

3.5 Under the “pooling” guidance and supporting regulations the Fund, along with all other London borough funds, is a member of the London CIV. In the years prior to 2024/25 the Fund has sought opportunities to transfer investments to the CIV to achieve reductions in investment management costs. It holds the CIV to account through its role as a shareholder.

3.6 On 22 November 2023 the Government issued its response, which included its intention to implement a set of proposals, to the outcome of its Consultation titled “Local Government Scheme (England and Wales): Next steps on investments”. During 2024/25 the Fund operated having regard to these proposals being, the government will:

- set out in revised Investment Strategy Statement (ISS) guidance that funds should transfer all assets to their pool by 31 March 2025, and set out in their ISS assets which are pooled, under pool management and not pooled and the rationale, value for money and date for review if not pooled
- revise pooling guidance to set out a preferred model of pooling including delegation of manager selection and strategy implementation
- implement a requirement in guidance for administering authorities to set a training policy for pensions committee members and to report against the policy
- revise guidance on annual reports to include a standard asset allocation, proportion of assets pooled, a comparison between actual and strategic asset allocation, net savings from pooling and net returns for each asset class against their chosen benchmark
- make changes to LGPS official statistics to include a standard asset

allocation and the proportion of assets pooled and the net savings of pooling

- amend regulations to require funds to set a plan to invest up to 5% of assets in levelling up the UK, and to report annually on progress against the plan
- revise ISS guidance to require funds to consider investments to meet the government's ambition of a 10% allocation to private equity.

3.7 On 14 November 2024 the Government issued a consultation document entitled "Local Government Pension Scheme (England and Wales): Fit for the future" which, in paragraph 8 summarises the purpose of the document as follows:

This consultation seeks views on proposals to strengthen the management of LGPS investments in 3 areas:

Reforming the LGPS asset pools by mandating certain minimum standards deemed necessary for an optimal and consistent model in line with international best practice. The minimum standards proposed are:

- *AAs [Administering authorities] would be required to fully delegate the implementation of investment strategy to the pool, and to take their principal advice on their investment strategy from the pool;*
- *pools would be required to be investment management companies authorised and regulated by the Financial Conduct Authority (FCA), with the expertise and capacity to implement investment strategies;*
- *AAs would be required to transfer legacy assets to the management of the pool.*

Boosting LGPS investment in their localities and regions in the UK, by requiring AAs to:

- *set out their approach to local investment in their investment strategy including a target range for the allocation and having regard to local growth plans and priorities,*
- *to work with local authorities, Combined Authorities, Mayoral Combined Authorities, Combined County Authorities and the Greater London Authority to identify local investment opportunities; in Wales, AAs would work with relevant Corporate Joint Committees on their proposed economic development priorities and plans, and with local authorities more broadly to identify investment opportunities.*
- *to set out their local investment and its impact in their annual reports.*

Pools would be required to conduct suitable due diligence on potential investments and make the final decision on whether to invest.

Strengthening the governance of both LGPS AAs and LGPS pools in the following ways, building on the recommendations of the Scheme Advisory Board (SAB) in their 2021 Good Governance Review:

- *committee members would be required to have the appropriate knowledge and skills.*
- *AAs would be required to publish a governance and training strategy (including a conflicts of interest policy) and an administration strategy, to appoint a senior LGPS officer, and to undertake independent biennial reviews to consider whether AAs are fully equipped to fulfil their responsibilities.*
- *pool boards would be required to include representatives of their shareholders and to improve transparency.*

3.8 Over the last few years the Fund has made significant progress in implementing the recommendations made by the 2021 SAB Good Governance Review and so the Fund should be well placed, when the government's proposals on governance and reporting are finalised and come into force.

3.9 Part of the SAB Good Governance requirements and government proposals is for biennial independent governance reviews. Officers will look to commission the Fund governance advisers to carry out a new review when the proposals come into force.

3.10 As a result of the new TPR General Code being enacted, officers are carrying out a compliance check on areas covered by the Code. This will result in an action plan to be taken forward. Officers will incorporate these actions into their work plan for 2025/26.

4. AIMS AND OBJECTIVES

4.1 The primary objective of the Fund is to provide for members' pension and lump sum benefits on their retirement or for their dependents' benefits on death, before or after retirement on a defined benefits basis, as required by the Local Government Pension Scheme Regulations 2013 (as amended from time to time).

4.2 As set out in the Funding Strategy Statement, agreed in March 2023 and reviewed in December 2023, the Fund's funding strategy objectives are to:

- take a prudent long-term view to secure the regulatory requirement for long-term solvency, with sufficient funds to pay benefits to members and their dependants;
- use a balanced investment strategy to minimise long-term cash contributions from employers and meet the regulatory requirement for long-term cost efficiency;
- where appropriate, ensure stable employer contribution rates;
- reflect different employers' characteristics to set their contribution rates, using a transparent funding strategy; and
- use reasonable measures to reduce the risk of an employer defaulting on its pension obligations.

4.3 The key administration objectives of the Fund are to optimise performance in respect of:

- Providing all active and deferred members with annual benefits statements each year;
- Advising new Scheme members of their entry into the Scheme;
- Advising members of their calculated benefits;
- Administering transfer in and transfer out of members as required;
- Providing details of retirement benefits on request; and
- Notifying dependents of death benefits.

5. STATISTICS

5.1 Key statistics as at 31 March 2024 were as follows:

- Assets of the Fund were £1,860m predominantly invested in equities, bonds, property, infrastructure and private equity;
- The Fund was 97% funded (based on 31 March 2022 valuation data) and 126% based on the funding update at 31 March 2024;
- The Fund had approximately 100 contributing employers;
- 9,889 members were contributing to the Fund;
- 11,813 former employees had their benefits deferred;
- 9,439 members were in receipt of a pension;
- Benefit payments in the previous year totalled £71.0m;
- Contributions from members in the previous year were £15.7m; and
- Contributions from employers in the previous year totalled £53.7m.

5.2 As at 31 March 2025 the statistics are expected to be similar apart from a large increase in asset value of the Fund to approximately £2bn. Benefit payments for 2023/24 were less than contributions due to a bulk transfer in to the Fund. For 2024/25 onwards benefits are expected to exceed contributions and so the Fund is becoming more reliant on investment income generated.

6. REVIEW OF 2024/25

6.1 During the year four meetings of the Committee and four of the Board were held. The audits for the Annual Report and Accounts and Financial Statements for the years 2020/21, 2021/22, 2022/23 and 2023/24 were not completed and so the auditor has issued a disclaimed opinion for those years as required under legislation. It is expected that a full audit for 2024/25 will be undertaken during the summer of 2025. This will ensure the Fund is returned to the normal reporting cycle.

6.2 The normal routines were successfully completed including the regular monitoring of investment and administration performance, the distribution of annual benefit statements and the consideration of various policy statements, the Risk Register and the Breaches of the Law log.

Specific projects considered by the Committee included:

- London CIV Update – June 2024
- Medium Term Business Plan 2024/27 - June 2024
- Training Activity – June 2024
- Published Fund Documents – June 2024
- Corporate Bonds Transfer to London CIV – June 2024
- Review of LGPS Fund Valuations at 31 March 2022 by Government Actuary's Department – September 2024
- Representation Policy – September 2024
- Responsible Investment Total Evaluation – September 2024
- Pension Fund Annual Report 2021/22 - December 2024
- Pension Fund Annual Report 2022/223 - December 2024
- Data Improvement Policy – December 2024
- Governance Best Practice Compliance Statement – December 2024
- Chancellor of the Exchequer's Mansion House Speech (14 November 2024) – December 2024

7. WORK PROGRAMME

7.1 The work programme for Members, officers and advisers can be separated between routine day to day duties and ongoing projects, action plan implementations and less frequent one-off tasks. Paragraph 7.2 provides details of the former and Paragraph 7.3 details of the latter. Each of these is split into one of the following categories - "Governance," "Funding," "Investments" and "Administration."

7.2 Routine duties, ongoing projects and action plan implementations

Governance

- Support, including the preparation of reports, for the Pension Committee and Pension Board;
- Implement the Governance Action Plan;
- Prepare and publish the Fund's Annual Report and Accounts;
- Assist in the preparation of the Pension Board Annual Report;
- Monitor the Fund's revenue budget;
- Monitor achievement of the Fund's Business Plan;
- Carry out routine accountancy duties including cash flow and treasury management, monitoring of income and expenditure and preparing statutory and non-statutory returns;
- Create, maintain, review and implement various governance policies including Training Policy, Risk Management Policy, Breaches of the Law Policy and relevant codes of practice;
- Create and implement a training plan for the Committee and Board;
- Answer audit and Freedom of Information Act queries;

- Complete the annual “The Pensions Regulator” return;
- Make arrangements for bulk transfers, process academy conversions, and new scheduled and admitted bodies;
- Organise and facilitate Employers Forum, other communications and advice and other relevant relationships;
- Manage, monitor and report on contributions, create and review schedule templates and recording sheets, liaise with employers and payroll providers to resolve queries.
- Deal with invoicing and payments to and from the Fund;
- Facilitate employers joining and leaving the Scheme, including arranging valuations and admission agreements (including bond and guarantee agreements);
- Monitoring employer covenants.
- Liaise with Fund Actuary to provide relevant information for the Fund Triennial Valuation and other projects;
- Contract letting, review and monitoring; and
- Maintain the Fund’s Internal Disputes Resolution Procedure.

Funding

- Agree funding strategy with actuary;
- Consult with employers as appropriate
- Assist the Actuary by providing data as required;
- Provide data to Government Actuary’s Department as required; and
- Monitor employers’ covenants as required;

Investments

- Monitor investment performance and produce quarterly review reports for Committee;
- Appoint, monitor and dismiss fund managers as appropriate;
- Monitor the Fund’s investment risk management framework;
- Work with all other London boroughs as a member of the London CIV;
- Meet investment managers in rotation;
- Implement Scheme Advisory Board Code of Transparency and analysis of investment costs; and
- Engage with fund managers on their approach to responsible investment.

Administration

- Provide information to Scheme members and their beneficiaries as they join, leave or change their status in the Fund;
- Calculate and notify entitlements to retirement, leaving and death benefits;
- Process individual transfers into and out of the Fund;
- Provide ad hoc information to members, their representatives or their beneficiaries;

- Maintain accurate scheme member records;
- Provide data for employers under FRS102;
- Administer pension increase;
- Issue Annual Benefit Statements;
- Develop information technology efficiencies;
- Maintain and operate auto-enrolment arrangements;
- Maintain and publicise members self-service facilities; and

7.3 The more “project” based work programme for Members, officers and advisers envisaged over the next three years will be along the following lines.

Area	Item	Date
Administration	Academies Funding Policy Review	Sep-25
Governance	Administration Strategy Review	Jun-26
Administration	Admission Policy Review	Sep-25
Governance	Annual Report and Accounts	As required
Governance	Appointments to vacancies on Board and Committee	As required
Investments	Asset Allocation Review (including Investigation of new Investment Vehicles)	Ongoing
Governance	Breaches of the Law Policy and Procedure Review	Sep-25
Governance	Budget Review (including CIV costs)	Mar-26
Governance	Budget Review (including CIV costs)	Mar-27
Governance	Budget Review (including CIV costs)	Mar-28
Administration	Bulk Transfer Policy Review	Sep-25
Administration	Business Continuity Plan Review	Jun-25
Administration	Business Continuity Plan Review	Jun-26
Administration	Business Continuity Plan Review	Jun-27
Governance	Business Plan Review	Mar-26
Governance	Business Plan Review	Mar-27
Governance	Business Plan Review	Mar-28
Administration	Cessation Policy Review	Sep-25
Investments	CIV Savings Review	Jun-25
Investments	CIV Savings Review	Jun-26
Investments	CIV Savings Review	Jun-27
Governance	Communications Policy Review	Mar-25
Governance	Conflicts of Interest Policy	Sep-26
Governance	Contract Review - Actuarial Services	Mar -29
Governance	Contract Review – Global Custodian Services	Mar -26
Governance	Contract Review - Governance Consultancy	Mar-25
Governance	Contract Review - Investment Adviser	Mar-25
Governance	Contract Review – Legal Services	Sep-25
Investments	Contract Review - Pensions Enquiry Service	Dec-25
Administration	Contribution Review Policy	Sep-25
Administration	Cyber Security Mapping and Procedures	Ongoing

Administration	Data Dashboard Implementation Progress	Ongoing
Administration	Data Improvement Plan	Dec-25
Administration	Data Retention Policy	Mar-28
Administration	Employer Relationship Management Development	Ongoing
Governance	Equality, Diversity and Inclusion Policy	Jun-25
Funding	Funding Strategy Statement Preparation	Sep-25
Governance	Governance Best Practice Compliance Statement Review	Jun-25
Governance	Governance Best Practice Compliance Statement Review	Jun-26
Governance	Governance Best Practice Compliance Statement Review	Jun-27
Governance	Governance Policy Review	Mar -26
Governance	Governance Review	Dec-25
Governance	Governance Review Updates	Ongoing
Administration	I-Connect Roll Out	Ongoing
Governance	IDRP Review	Mar-27
Administration	Information Technology Efficiencies	Ongoing
Governance	Investment Adviser - Performance Monitoring	Ongoing
Investments	Investment Strategy Statement Review	Sep-25
Administration	Key Performance Indicators Monitoring	Ongoing
Governance	Knowledge and Skills Policy Review	Jun-25
Governance	Legislative Changes Responses	As Required
Governance	Mandatory Discretions Policy (Administrative Authority)	Jun-25
Administration	McCloud Implementation	As Required
Investments	Pooling Requirements - Compliance	Ongoing
Administration	Prepayments Policy Review	Sep-25
Governance	Responsible Investment Policy	Sep-26
Governance	Representation Policy	Sep-25
Governance	Risk Management Policy and Strategy Review	Mar-26
Governance	Scheme Advisory Board Good Governance Review	Ongoing
Governance	Scheme Advisory Board Reports Responses	As Required
Governance	The Pensions Regulator Reports Responses	As Required
Governance	The Pensions Regulator General Code of Practice Implementation	Ongoing
Governance	Training Plan	Mar-26
Governance	Training Plan	Mar-27
Governance	Training Plan	Mar-28
Governance	Triennial Valuation Consultations and Calculations	Jun-25
Governance	Triennial Valuation - Consultation with and Results Issued to Employers	Dec-25
Governance	Triennial Valuation Rates and Adjustments Certificate Issued	Mar-26

7.4 Progress on relevant parts of the Programme will be regularly reported to meetings of the Committee and Board.

8. INVESTMENTS

8.1 As at 30 September 2024 the Fund had £1,928m assets under management. Funds are invested across 15 different fund managers investing in equities, bonds, property, infrastructure and private equity.

8.2 The Fund's asset allocation is shown in the table below.

Fund Manager	Managed by CIV	Value at 30 September 2024	Actual Allocation	Target Asset Allocation
		£m	%	%
Equities				
LGIM	Counts towards allocation	770.6		
LCIV - RBC	Yes	93.9		
Total		864.5	44.8	42.0
Fixed Interest				
Standard Life		135.4		
Wellington		57.9		
LCIV Global Bond	Yes	91.4		
LCIV Multi-Asset Credit	Yes	105.7		
Total		390.4	20.2	23.0
Property				
Schroders		143.0		
M &G	Counts towards allocation	61.6		
Total		204.6	10.6	12.0
Private Equity				
Pantheon		61.1		
Knightsbridge		56.4		
Access		20.0		
North Sea		21.9		
Total		159.4	8.3	10.0

Infrastructure				
Equitix		70.7		
Temporis		77.7		
GIGM		19.0		
Access		42.7		
I Squared		32.0		
Total		242.1	12.6	12.0
Cash		66.8	3.5	1.0
TOTAL		1,927.8	100.0	100.0

9. CASHFLOW

9.1 The table below summarises the income and expenditure in the Fund Annual Accounts.

	2022/23 Actual	2023/24 Actual	2024/25 Forecast Actual	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
	£'000	£'000	£'000	£'000	£'000	£'000
Contributions receivable	65,060	70,315	73,400	75,200	74,000	75,850
Benefits payable	-51,781	-57,979	-62,670	-64,500	-65,700	-67,300
Transfers In/out (net)	-9,948	13,173	-8,180	0	0	0
Lump sums	-10,835	-13,032	-13,725	-14,000	-14,500	-15,000
Net additions/ withdrawals(-) from Member transactions	-7,504	12,477	-11,175	-3,300	-6,200	-6,450
Management expenses*	-3,369	-2,864	-2,935	-3,623	-3,405	-3,493
Investment income	9,505	11,979	14,175	17,000	20,000	25,000
Net distributions/(calls)	16,069	8,952	4,500	-	-	-
Net income/ deficit (-)	14,701	30,544	4,565	10,077	10,395	15,057

*The management expenses in the above table are those that are invoiced to the Fund and paid from the Fund's cashflow. The majority of Investment Manager fees are charged within the Fund's investment holdings. See table in paragraph 10.1.

In the table above from 2025/26 onwards the estimates for transfers in and transfers out and the calls and distributions for the Private Equity and Infrastructure managers are assumed to be cash neutral. The figures for investment income take into account RBC, PIMCO, Schrodgers and M&G most of

which is currently reinvested. Dividend income for L&G, Aberdeen and Wellington is included within the unit pricing for the Funds and is not separately identified. During 2024/25 the Fund will be transferring the Aberdeen and Wellington holdings to the London CIV. The investment income for future years will increase as a result, but will be reinvested unless it is required for cashflow purposes.

To summarise, although the Fund is now at the point where the cashflow from contributions versus benefits is negative, there is still enough scope within the Fund's investments to be able to draw further investment income which means the Fund should not become a forced seller of assets.

10. RESOURCES

Finance

10.1 The following table provides actuals and estimates of the Fund Management Expenses over the six years from 2022/23.

	2022/23 Actual	2023/24 Actual	2024/25 Forecast Actual	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
	£'000	£'000	£'000	£'000	£'000	£'000
Administration						
System fees	724	500	520	750	580	600
Staff costs	803	890	920	1,120	1,150	1,180
Payroll administration	63	69	75	80	85	85
Central recharge	32	37	40	43	45	48
Backlog	47					
Total	1,669	1,496	1,555	1,993	1,860	1,913
Governance and Oversight						
Staff costs	376	385	390	530	545	560
Actuarial costs (net)	274	178	190	250	200	200
Memberships	32	35	40	40	40	40
Investment and governance advice	86	85	120	150	100	100
Legal advice	260	135	100	100	80	80
Other	32	41	40	40	40	40
Total	1,060	859	880	1,110	1,005	1,020
Investment Management						

Management fees	14,912	15,235	16,300	16,800	17,100	17,500
Custodian fees	115	100	101	80	80	80
Total	15,027	15,335	16,401	16,880	17,180	17,580
TOTAL	17,756	17,690	18,836	19,983	20,045	20,513

Staff

10.2 As at 31 December 2024 the Fund had the following resources in place.

	FTE	Vacancies	Total
Administration	16	1	17
Governance and Oversight	5	3	8
TOTAL	21	4	25

10.3 There are currently a number of developing issues each having or likely to have a significant impact on the management of the Scheme including:

- Implications of Government LGPS “Fit for the future” consultation;
- Implications of Government consultation “Inheritance Tax on Pensions: Liability, reporting and payment.”
 - Implications of the McCloud judgement;
 - Exit cap changes;
 - Scheme Advisory Board Good Governance Review;
 - The Pensions Regulator’s General Code of Practice;
 - CIPFA Knowledge and Skills Framework;
 - Goodwin case;
 - Severance / Redundancy exercises;
 - Cyber security requirements / scams;
 - Pensions dashboards;
 - Climate / Green Investment Reporting/TFCDs;
 - EDI guidance; and
 - Contract reviews
- Employee TUPEs and Employer change of payroll providers

10.4 Arrangements for staff recruitment and retention, succession planning, procurement and the provision of specialist services will be reviewed.

10.5 In order to make the optimum contribution to the delivery and administration of Fund services staff have:

- Regular one-to-one meetings to review progress and to identify development issues
- Opportunities to put forward ideas and suggestions to help to shape the future development of the service

11. TRAINING AND DEVELOPMENT

- 11.1 A Knowledge and Skills Policy incorporating the CIPFA Knowledge and Skills Framework requirements for Board and Committee members and Officers and the TPR knowledge requirements and a Training Plan have been adopted by Fund. These requirements will need to be reviewed in the light of TPR's General Code of Practice.
- 11.2 Members of both the Pension Committee and Board and Officers are given a range of opportunities to develop their skills in keeping with the Framework. These include, but are not limited to, on-line programmes provided by Hymans Robertson, induction training and events hosted by the Local Government Association and other relevant bodies as well as sessions delivered by Fund Advisors. Access to webinars on specified subjects and many sessions are available both in person and remotely.
- 11.3 Training opportunities and updates on training undertaken are provided at meetings of the Committee and Board.
- 11.4 The Fund is a member of the CIPFA Pensions Network which gives officers access to an extensive programme of events, training, weekly newsletters and documentation including briefing notes on the latest topical issues. Officers attend quarterly forum meetings with peers from other London boroughs which provide further access to opportunities for knowledge sharing and benchmarking data.
- 11.5 Officers also attend seminars arranged by fund managers and other third parties who specialise in public sector pensions. Any relevant sessions are shared with the Committee and Board members. Regular updates on training undertaken by members are reported to the Committee and Board. Officers will be looking to undertake a knowledge assessment for members in 2025/26 and seek to address gaps in knowledge via targeted training.

12. KEY POLICY DOCUMENTS

- 12.1 Key policy documents which support the Business Plan and, in turn, are supported by it which can be found on the Fund's website include:
- Academies Funding Policy
 - Administrating Authority Mandatory Discretions Policy
 - Administration Strategy
 - Admission Policy
 - Annual Report and Accounts
 - Breaches of the Law Policy
 - Bulk Transfers Policy
 - Business Plan
 - Communications Policy Statement
 - Conflicts of Interest Policy

- Contribution Review Policy
- Cessation Policy
- Data Retention Policy
- Funding Strategy Statement
- Governance Compliance Policy
- Governance and Compliance Statement
- Internal Disputes Resolution Procedure
- Investment Strategy Statement
- Knowledge and Skills Policy
- Pension Board Annual Report
- Prepayments Policy
- Record Management Policy
- Representation Policy
- Responsible Investment Policy
- Risk Management Strategy
- Training Plan
- Triennial Valuation Report

