

Croydon Council

REPORT TO:	Pension Committee 17 March 2020
SUBJECT:	Risk Management Policy
LEAD OFFICER:	Nigel Cook Head of Pensions and Treasury
CABINET MEMBER	Councillor Simon Hall Cabinet Member for Finance and Resources
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: This report recommends that the Pension Committee agree the re-adoption of the Fund's existing Risk Management Policy.	
FINANCIAL SUMMARY: There are no direct financial implications associated with this report. However, financial risks relating to the Pension Fund are substantial and can have an impact on the General Fund of the Council.	

1. **RECOMMENDATION**

The Committee are recommended to

- 1.1 Agree to re-adopt the Pension Fund's existing Risk Management Policy.

2. **EXECUTIVE SUMMARY**

- 2.1 This report updates the Committee on the review of the Fund's Risk Management Policy and recommends its re-adoption.

3 **DETAIL**

- 3.1. On 5 December 2017 the Committee adopted a Risk Management Policy for the Fund (Minute 4/17 refers).
- 3.2 The most recent Governance Review of the Fund concluded that this current Risk Management Policy meets all requirements in relation to the CIPFA guidance and hence made no recommendations to include any improvements or amendments in the Action Plan.
- 3.3 Good practice indicates that the Policy is reviewed at least every three years.

The recommended Policy is attached as Appendix A with the only change from the existing version being the date of adoption in the final paragraph. Members should consult the Governance Review (Aon Hewitt, 2019) for greater detail of the work undertaken and the nature of the review of this Policy.

4 FINANCIAL CONSIDERATIONS

4.1 There are no financial considerations arising from this report.

Approved by: Lisa Taylor, Director of Finance, Investment and Risk, S. 151 Officer.

5. OTHER CONSIDERATIONS

5.1 There are no Customer Focus, Equalities, Environment and Design, Crime and Disorder or Human Rights considerations arising from this report

6. COMMENTS OF THE SOLICITOR TO THE COUNCIL

6.1 The Head of Litigation and Corporate Law comments on behalf of the Director of Law and Governance that there are no direct legal implications arising from the recommendations in this report.

Approved by: Sandra Herbert, Head of Litigation and Corporate Law on behalf of the Director of Law and Governance and Deputy Monitoring Officer

7. FREEDOM OF INFORMATION

7.1 Information that is provided to or held in relation to the subject matter of this report shall be processed and disclosed in accordance with the Freedom of Information Act 2000 and Data Protection Act 2018 and other appropriate legislation including the provisions of the General Data Protection Regulations.

8 DATA PROTECTION IMPLICATIONS

8.1 Will the subject of the report involve the processing of 'personal data'?

No.

1.1. 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: Lisa Taylor, Director of Finance, Investment and Risk, S151 Officer

9. HUMAN RESOURCES CONSIDERATIONS

9.1 There are no direct workforce implications arising from the recommendations within this report.

Approved by: Sue Moorman, Director of Human Resources

CONTACT OFFICER:

Nigel Cook, Head of Pensions and Treasury,
Resources Department, ext. 62552.

BACKGROUND DOCUMENTS:

Governance Review, AON Hewitt, 2019.

APPENDIX

Appendix A: Risk Management Policy