

Croydon Council

REPORT TO:	PENSION COMMITTEE 4 March 2014
AGENDA ITEM:	8
SUBJECT:	2014-2015 Pension Committee Forward Plan
LEAD OFFICER:	Director of Finance and Assets (Section 151 Officer)
CABINET MEMBER	Deputy Leader (Statutory) and Cabinet Member for Housing, Finance and Asset Management
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: Ensuring that the pension fund is being given appropriate guidance and direction through the governance of the Pension Committee.	
FINANCIAL SUMMARY: There are no direct financial consequences for this report.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

For general release

1 RECOMMENDATIONS

- 1.1 That the Committee consider, and subject to any changes necessary, agree adoption of the 2014-2015 Pension Committee Forward Plan.

2. EXECUTIVE SUMMARY

- 2.1 Following the 2010-2011 review of the Pension Fund, the auditors published their audit report and findings and recommendations. One of the recommendations contained in the report stated that a formal business plan for the Pensions Committee should be produced and approved by Committee. This report seeks approval of the proposed 2014-2015 forward plan which forms a business plan for the Committee, to meet the audit requirement.

3. DETAIL

- 3.1 The forward plan below sets out an agenda for each quarterly meeting to be held in 2014-2015 however further items may be added as required by senior officers in consultation with the Chair. There may be a need to add items in

response to changing circumstances, such as any issues thrown up by the passage of the current legislation relating to pensions or if there are further global market events requiring actions from the Committee. There will be occasions when the Committee will want to invite fund managers to present: this will be driven by issues flagged up by the quarterly performance reporting. The Committee has committed to a programme of training and in part, this can be delivered by sessions following on from the business part of the meeting. The content of training will be informed by the direction of future legislation; the outcome of the review of the investment strategy and the choice of investment vehicles.

3.2 The Pension Committee 2014-2015 Business Plan

June Meeting (Reporting on the March quarter performance)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Draft Statement of Accounts
Annual review of policies and discretions
Other Business e.g. knowledge and skills

September Meeting (Reporting on the June quarter performance)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Draft Annual Report - including review of SIP and FSS
External Auditors Report
Other Business

November Meeting (Reporting on the September quarter performance)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
Other Business

March Meeting (Reporting on the December quarter performance)

Voting Report
Admitted Bodies Report
Progress Report (quarterly monitoring)
2014 -2015 Pensions Committee Forward Plan
Other Business

- 3.3 This forward plan forms the business plan for the Committee. The Committee are asked to consider any changes necessary to the forward plan and subject to these, agree its adoption.

4. CONSULTATION

4.1 Officers have consulted with investment advisors and committee members.

5. FINANCIAL CONSIDERATIONS

5.1 There are no specific financial considerations within this report.

6. COMMENTS OF THE COUNCIL SOLICITOR AND MONITORING OFFICER

6.1 The Solicitor for the Council comments that there are no direct legal considerations arising from this report.

(Approved by: Gabriel MacGregor, Head of Corporate Law on behalf of the Council Solicitor and Monitoring Officer)

7. OTHER CONSIDERATIONS

7.1 There are no Human Resources, Customer Focus, Equalities, Environment and Design, Crime and Disorder, Human Rights, Freedom of Information or Data Protection considerations arising from this report.

CONTACT OFFICER:

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BACKGROUND DOCUMENTS: