



2015

Pensions Governance Compliance Strategy

Your Local Government
Pension Scheme Guide

Your Guide to the London Borough of Croydon Governance Compliance Strategy

As the Administering Authority we have prepared this guide to help you understand the Governance Compliance strategies that Croydon Council (as the Administering Authority) has in place

Governance Compliance Statement

The Regulations from the Department for Communities and Local Government (CLG) requires each LGPS (Local Government Pension Scheme) administering authority in England and Wales to prepare a Governance Compliance Statement this is to be maintained and published setting out their policy on Governance with members (including pensioners and deferred members), members' representatives, prospective members and Admitted & Scheduled Bodies participating in the Fund. The Funding Strategy Statement and the Statement of Investment Principles form a set of documents detailing how the Fund is administered.

Pension Committee

As an administering pension authority the Council discharges its duties in respect of maintaining the Pension Fund in the form of the Pensions Committee. Its terms of reference are to deal with all matters relating to the investment and the management/administration of the Council Pension Fund, each member is fully aware of their role and function on the Pension Committee.

The Pension Committee's structure consists of the following:

Pension Committee Member	Voting Member	Non-Voting Member
Councillor John Wentworth, Chairman	✓	
Councillor Simon Hall, Vice-Chairman	✓	
Councillor Jan Buttinger	✓	
Councillor Maddie Henson	✓	
Councillor Yvette Hopley	✓	
Councillor Humayun Kabir	✓	
Councillor Dudley Mead	✓	
Councillor Andrew Pelling	✓	
Reserve Panel: Councillors: Carole Bonner, Robert Canning, Luke Clancy, Pat Clouder, Joy Prince and Donald Speakman	✓	
Ms Gilli Driver, Pensioners Representative		✓
Mr Peter Howard, Pensioners Representative		✓
Mr Isa Makumbi, Staff Representative		✓

In addition, the Pension Committee is supported by officers and external advisers, independent professional observers and scheme members. There are no members representing admitted bodies, although these are consulted on valuation, contribution matters, and informed of Committee discussions and decisions.

As a result of changes to governance arrangements to pension schemes in the public sector, Croydon Council as an administering authority for the LGPS is required to have in place a local pension board. The role of the board is to ensure the Croydon pension fund complies with all the legislative requirements and to make sure the scheme is being effectively and efficiently governed and administered.

The board members work with the Council in its role as an administering authority and the pension fund's officers to ensure that your pension scheme is being run properly and that you as a member get the best service.

To comply with requirements imposed by regulations which are enforced by the Pensions Regulator, the members of the local pension board are required to have the relevant experience and be available to attend meetings. In order to do this they must undertake training to maintain their knowledge and understanding of the LGPS and pensions in general.

The board must have an equal number of employer representatives and scheme member representatives. The Croydon Pension fund has three of each. We have also appointed an independent expert to oversee the board's matters.

Scheme member and employer representatives are appointed to the board for a term of two years, the term of office for the independent member is determined by the Council.

Local Pension Board Member	Voting Member	Non-Voting Member
Mr Mike Ellsmore, Chairman	✓	
Councillor Mike Selva	✓	
David Whickman	✓	
Councillor Maddie Henson	✓	
Nana Jackson-Ampaw	✓	
Richard Elliott	✓	
Jolyon Roberts	✓	
Teresa Fritz	✓	
Reserve Member: Councillor Hamida Ali	✓	

Training

All members of the Pension Committee receive training from external bodies and Fund Managers along with any other area to establish the expertise essential for decision-making. Training is recommended to all members of the Committee, a log is maintained to ensure members have attended, and reimbursed of all expenses incurred during training and any other Pension Committee process. The Pension Committee have adopted the Knowledge & Skills Framework.

External Advisers to the Pension Committee		Contact
Investment Adviser	AON Hewitts	Ian Bailey
Actuarial / Administrative Adviser	Hymans Robertson	Michael Ferguson

Terms of Reference

The Pension Committee sets the long term objectives and strategy for the Fund. It also oversees all matters relating to investment strategy of the Fund including the appointment of managers, advisers and custodians and general related issues such as the Actuarial Valuation.

Frequency and Structure of Meetings

The Pension Committee meetings are held on at least a quarterly basis. The agenda and minutes from previous meetings are circulated to the Members of the Pension Committee within 5 days prior to the meeting. Committee members are invited to declare any financial or pecuniary interest related to matters on the agenda. The agenda and minutes of Pension Committee meetings are available on the Council's website following every meeting.

Voting

The Administering Authority is fully compliant with the Voting principle. Most decisions are reached by consensus, but voting rights remain with the Councillors, because of the Council's legal responsibility as Administering Authority.

Scope

In addition to reports from the fund managers and investment advisers, the Committee considers reports on matters such as the funding level, communications strategy and best practice standards, reflecting the flexibility and development of the Committee.

Publicising the Governance Compliance Statement

This document is included within the Pension Fund Annual Account. A version of this policy is made available on the website, circulated to the Admitted & Scheduled Bodies for comment and distribution.

Further Information

This document is available in large sight and Braille upon request.

If you need more information about the Scheme you should contact the following:

Pensions Section

11A, Bernard Weatherill House
8 Mint Walk
Croydon
CR0 1EA

Tele: 020 8760 5768 x 62892

Email: pensions@croydon.gov.uk

Website: www.croydonpensionscheme.org



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