

Croydon Council

REPORT TO:	PENSION COMMITTEE 7 March 2017
AGENDA ITEM:	10
SUBJECT:	Pensions Governance Policy and Compliance Statement
LEAD OFFICER:	Richard Simpson Executive Director of Resources
CABINET MEMBER	Councillor Simon Hall Cabinet Member for Finance and Treasury
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 to this report. However the implications of decisions taken by this Committee can be significant for the Revenue Account of the Council.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

1 RECOMMENDATIONS
1.1 The Committee is invited to comment on the revised Governance Policy and Compliance Statement attached at Appendix A and are recommended to adopt the Policy and Statement, subject to any comments being incorporated within the statement.

2 EXECUTIVE SUMMARY

2.1 The Local Government Pension Scheme's regulatory framework requires each administering authority to publish a Governance Compliance Statement. This report contains the amended Statement.

3 DETAIL

3.1 The Governance Compliance Statement sets out the aims and objectives for the administering authority (in this case Croydon Council) for the Pension Fund. These objectives include:

- 3.1.1 Ensuring that decision-makers and administrators have sufficient knowledge and appropriate skills;
- 3.1.2 Ensuring the organization is open in its dealings;
- 3.1.3 Ensuring that risks are understood;
- 3.1.4 Ensuring that all relevant legislation is complied with;
- 3.1.5 Ensuring that best practice is applied; and
- 3.1.6 Ensuring that Conflicts of Interests are managed.

3.2 The statement describes the structure and membership of both the Pension Committee and Pension Board. It also sets out the suite of policy documents, namely.:

- The Funding Strategy Statement;
- Investment Strategy Statement;
- Compliance Statement;
- Training Policy;
- Annual Report and Accounts;
- Communication Policy;
- Discretions Policy; and
- Administration Strategy

3.3 Members of the Committee are invited to comment on the statement, attached at Appendix A and recommended to adopt it, subject to any comments being incorporated within the statement.

4 CONSULTATION

4.1 Officers have fully consulted with the Pension Fund's advisers in preparing this report.

5 FINANCIAL CONSIDERATIONS

5.1 This report deals with the governance arrangements for the Local Government Pension Scheme.

6 COMMENTS OF THE COUNCIL SOLICITOR AND MONITORING OFFICER

6.1 The Acting Council Solicitor comments that there are no additional legal implications arising beyond what is set out in the body of the report and Appendix A.

(Approved for and on behalf of Jacqueline Harris-Baker, Acting Council Solicitor and Acting Monitoring Officer.)

7 FREEDOM OF INFORMATION/DATA PROTECTION CONSIDERATIONS

7.1 There are none.

CONTACT OFFICER:

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Resources Department, ext. 62552.

Appendix 1:

Pensions Governance Policy and Compliance Statement (and associated appendices A and B)