

Croydon Council

REPORT TO:	Pension Committee 19 September 2017
AGENDA ITEM:	10
SUBJECT:	Annual Report and Local Pension Board Report
LEAD OFFICER:	Nigel Cook Head of Pensions and Treasury
CABINET MEMBER	Councillor Simon Hall Cabinet Member for Finance and Treasury
WARDS:	All
CORPORATE PRIORITY/POLICY CONTEXT: Sound Financial Management: This report relates to the draft Croydon Council Pension Fund 2016/2017 Annual Report and the report for the Croydon Local Pension Board for the same period.	
FINANCIAL SUMMARY: There are no direct financial consequences associated with this report although the Annual Report does incorporate the financial statements for the Pension Fund.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

1. RECOMMENDATIONS

- 1.1 The Committee is asked to comment on Croydon Council's draft 2016/2017 Pension Fund Annual Report as attached at Appendix A to this report and, subject to any amendments then required, approve it for publication on the Croydon Pension Fund's website.
- 1.2 The Committee is asked to note the contents of the Audit Findings Report from the Fund's auditors, which is attached as Appendix B to this report.
- 1.3 The Committee is invited to note the Annual Report prepared by the Chair of the Croydon Local Pensions Board. This is attached as Appendix C to this report.

2. EXECUTIVE SUMMARY

- 2.1 This report asks the committee to approve the draft 2016/2017 Croydon Pension Fund Annual Report (Appendix A), the Audit Findings Report, (Appendix B) and to note the Croydon Local Pension Board Annual Report (Appendix C).

3 DETAIL

- 3.1 A draft of the 2016/2017 Croydon Pension Fund Annual Report (the Annual Report) is attached at Appendix A to this report. The draft includes the final statement of accounts for the Pension Fund (the Fund). The Audit Findings Report, prepared by the Fund's external auditors, commenting on the final statement of accounts is shown separately in Appendix B.
- 3.2 The Annual Report includes links to other publications including the Statement of Investment Principles and the Funding Strategy Statement.
- 3.3 Members are invited to comment on the content and presentation of the draft Annual Report. Following Committee's approval of this draft, subject to any amendments required, the Annual Report will be published on the Croydon Pension Fund's website.
- 3.4 This report also highlights the Annual Report drafted by the Chair of the Croydon Local Pensions Board. This report sets out the work of the Board in its first year. The Pension Committee is invited to note this report.

4 FINANCIAL CONSIDERATIONS

- 4.1 There are no further financial considerations flowing from this report.

5. OTHER CONSIDERATIONS

- 5.1 Other than the considerations referred to above, 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 Solicitor to the Council comments that there are no legal considerations arising from the recommendations within the report beyond those already set out in Appendix A-C.
- 6.2 (Approved for and on behalf of Jacqueline Harris-Baker Director of Law and Monitoring Officer)

CONTACT OFFICER:

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

BACKGROUND DOCUMENTS:

None.

Appendices

Appendix A: Draft 2016/2017 Croydon Pension Fund Annual Report – *to be tabled at the meeting*

Appendix B: Audit Findings Report

Appendix C: Annual Report of the Croydon Local Pensions Board