

REPORT TO:	Pension Board 10 October 2018
SUBJECT:	Pension Fund Annual Report
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 relates to the Croydon Council Pension Fund 2017/2018 Annual Report.	
FINANCIAL SUMMARY:	
There are no direct financial implications associated with this report although the Annual Report does incorporate the financial statements for the Pension Fund for the period 2017/2018.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

<p>1. RECOMMENDATIONS</p> <p>1.1 The Committee is invited to note the Croydon Council Pension Fund Annual Report. This is attached as Appendix A to this report.</p> <p>1.2 The Committee is asked to note the contents of the Audit Findings Report from the Fund's auditors, which has been considered by the Council's General Purposes and Audit Committee.</p>
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2. EXECUTIVE SUMMARY

- 2.1 This report asks the Committee to note the Croydon Council Pension Fund Annual Report (Appendix A) and the Audit Findings Report (Appendix B).

3 DETAIL

- 3.1 The Croydon Council Pension Fund Annual Report for 2017/2018 is attached as Appendix A to this report. The Annual Report includes links to other key policy documents, including the Investment Strategy Statement and the Funding Strategy Statement.

3.2 The statement of accounts and audit findings report was considered by the General Purposes and Audit Committee (18th July 2018) as constituting those charged with governance under the regulatory framework. That Committee noted the ISA 260 (International Standards on Auditing) report for the Pension Fund issued by the Council's external auditors, Grant Thornton and also approved the letters of representation on behalf of the Pension Fund. These can be found on the Council's website here: <https://democracy.croydon.gov.uk/documents/s9072/GPAC%20Audit%20Findings%20Cover%20Report.pdf>

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 this report.

Approved by: Sandra Herbert, Head of Litigation and Corporate Law, for and on behalf of Jacqueline Harris-Baker, Director of Law and Governance & Monitoring Officer

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

APPENDICES: Appendix A: Croydon Council Pension Fund Annual Report - <https://democracy.croydon.gov.uk/documents/s9072/GPAC%20Audit%20Findings%20Cover%20Report.pdf>