

<b>REPORT TO:</b>	<b>Pension Committee</b> <b>16 March 2021</b>
<b>SUBJECT:</b>	<b>Governance Best Practice Compliance Statement</b>
<b>LEAD OFFICER:</b>	<b>Nigel Cook, Head of Pensions and Treasury</b>
<b>CORPORATE PRIORITY/POLICY CONTEXT/AMBITIOUS FOR CROYDON:</b>	
Sound Financial Management: Ensuring that the management of the Pension Fund (“the Fund”) is given appropriate guidance and direction through the governance of the Pension Committee.	
<b>FINANCIAL IMPACT:</b>	
There are no direct financial implications associated with this report.	

## 1. **RECOMMENDATION**

- 1.1 The Committee are asked to review and agree the draft Governance Best Practice Compliance Statement attached as Appendix A.

## 2. **EXECUTIVE SUMMARY**

- 2.1 This report updates the Governance Best Practice Compliance Statement agreed by the Committee on 17 September 2019.

## 3 **DETAIL**

- 3.1. Regulation 55 of the Local Government Pension Scheme Regulations 2013 requires Local Government Pension Schemes Administering Authorities to measure their governance arrangements against the standards set out in the Statutory Guidance issued by the, then, Secretary of State for Communities and Local Government. The Committee are expected to review the Governance Best Practice Compliance Statement annually.
- 3.2 The draft compliance statement included as Appendix A, sets out where the Pension fund is fully compliant with the guidance and, where it is not fully compliant, provides an explanation.
- 3.3 The Committee are asked to review and agree the attached Governance Best Practice Compliance Statement

## 4. **FINANCIAL AND RISK ASSESSMENT CONSIDERATIONS**

- 4.1 There are no financial or risk assessment considerations arising from this report.

Approved by: Chris Buss, Interim Director of Finance, Investment and Risk,  
S151 Officer

## **5. LEGAL CONSIDERATIONS**

5.1 The Head of Litigation and Corporate Law comments on behalf of the Director of Law and Governance that the Pension Committees role is to ensure the Fund is properly operated in accordance with the Local Government Pensions Scheme Regulations (“the Regulations”) all other relevant legislation and best practice as advised by the Pensions Regulator, including financial, governance and administrative matters.

5.2 Regulation 55 of the Local Government Pension Scheme Regulations 2013 provides that an administering authority must prepare a written statement setting out the following—

(a) whether the authority delegates its functions, or part of its functions under these Regulations to a committee, a sub-committee or an officer of the authority;

(b) if the authority does so—

(i) the terms, structure and operational procedures of the delegation,

(ii) the frequency of any committee or sub-committee meetings,

(iii) whether such a committee or sub-committee includes representatives of Scheme employers or members, and if so, whether those representatives have voting rights;

(c) the extent to which a delegation, or the absence of a delegation, complies with guidance given by the Secretary of State and, to the extent that it does not so comply, the reasons for not complying; and

(d) details of the terms, structure and operational procedures relating to the local pension board established under regulation 106 relating to the establishment of Local Pension Boards.

5.3 In addition, an administering authority must keep a statement prepared under paragraph (1) of Section 55 under review, and make such revisions as are appropriate, following a material change to any of the matters mentioned in that paragraph and detailed in 5.2 above.

(3) Before preparing or revising a statement under this regulation, an administering authority must consult such persons as it considers appropriate.

(4) An administering authority must publish its statement under regulation 55 , and any revised statement.

Approved by: Sandra Herbert, Head of Litigation and Corporate Law and Deputy Monitoring Officer on behalf of the Interim Director of Law and Governance.

## **6. HUMAN RESOURCES IMPACT**

6.1 There are no direct workforce implications arising from the recommendations within this report.

Approved by: Sue Moorman, Director of Human Resources

## **7. OTHER CONSIDERATIONS**

- 7.1 There are no Equalities, Environmental, Crime and Disorder Reduction considerations arising from this report

## **8 DATA PROTECTION IMPLICATIONS**

- 8.1 Will the subject of the report involve the processing of 'personal data'?

No.

Has a data protection impact assessment (DPIA) been completed?

No. This report relates to matters relating to the administration of the LGPS and the Croydon Pension Fund.

Approved by: Chris Buss, Acting Section 151 Officer

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### **CONTACT OFFICER:**

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Resources Department, ext. 62552.

### **APPENDICES:**

Appendix A: Governance Best Practice Compliance Statement

### **BACKGROUND DOCUMENTS:**

None.