

Croydon Council

REPORT TO:	Local Pension Board 11 January 2018
SUBJECT:	Forward Plan, 2018 / 2019
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: In order to demonstrate effective governance the Board should have a clear plan of what it needs to achieve and how this will be delivered.	
FINANCIAL SUMMARY: Good governance leads to better decisions which should benefit the Council through better investment performance for the Pension Fund.	
FORWARD PLAN KEY DECISION REFERENCE NO.: N/A	

1 RECOMMENDATIONS

1.1 The Board is asked to note the contents of this report and to comment and make amendments as is necessary.

2 EXECUTIVE SUMMARY

2.1 This report sets out a suggested work plan for the Board, inviting suggestions for amendments or additions.

3 DETAIL

3.1 The role of the Local Pensions Board, (LPB), as defined by section 5(1) and (2) of the Public Services Pensions Act 2013, is to:

- Assist the Administering Authority (Croydon Council) in its role as a Scheme Manager of the Scheme;
- To secure compliance with the Scheme Regulations and any other legislation relating to the governance and administration of the LGPS;
- To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator;
- In such other matters as the LGPS regulations may specify;
- Secure effective and efficient governance and administration of the LGPS for the Fund;

- Provide the Scheme Manager with such information as is required to ensure any member of the LBP or person to be appointed to the LPB does not have a conflict of interest.
- 3.2 In order for the Board to carry out this role a piece of work is required to assist the Board in devising a Workplan which identifies which key activities the Board should be carrying out (and when) in order to demonstrate effective performance of its role.
- 3.3 Subject to the considerations of this Board, the following is a suggestion for the topics to be covered over the next period (noting that meeting dates have not all been confirmed). Each meeting will also be able to review the papers presented to the Pension Committee, which typically will meet a month before.:

29 March 2018

Review of savings achieved / cost reductions by London CIV
LGPS Scheme Advisory Board survey results

July 2018

Administration Key Performance Indicators
External Auditors Report
Review Terms of Reference and membership

October 2018

Risk Register Review
Annual Report of the Board (for 2017/2018)

January 2019

Administration Key Performance Indicators
Cost transparency

April 2019

Risk Register Review
Review of savings achieved / cost reductions by London CIV

The Board is invited to add any items to this schedule that they feel should be included.

- 3.4 A key component of the work of the Board is the maintenance of relevant knowledge, refreshing skills and access to informed experts. To this end training opportunities will be offered to the Board throughout the year. The Board is invited to offer ideas for subjects and officers will develop these into sessions which will be open to the Board and to Pension Committee members.

4 CONSULTATION

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

5 FINANCIAL CONSIDERATIONS

- 5.1 The Board ensures effective and efficient governance and administration of the LGPS for the Pension Fund. This ensures that costs to the authority are effectively managed.

7 FREEDOM OF INFORMATION/DATA PROTECTION CONSIDERATIONS

- 7.1 This report does not contain any information which will not be made publically available by being published on the Council's Pension Fund website.

CONTACT OFFICER:

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