

Report for: Pensions Committee and Board 20th July 2017

Item number:

Title: 2016/17 Draft Annual Pension Fund Accounts and Annual Report

Report authorised by: Tracie Evans, Deputy Chief Executive (CFO and S151 Officer)

Lead Officer: Thomas Skeen, Head of Pensions
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Ward(s) affected: N/A

Report for Key/ Non Key Decision: Non Key decision

1. Describe the issue under consideration

- 1.1. This report presents the draft Pension Fund Annual Report and Accounts for 2016/17. The audited accounts will be presented to the Pensions Committee and Board in September once the audit has been completed.
- 1.2. The Pension Fund Annual Report includes various key policy statements, which are reviewed regularly. Committee and Board members are asked to note and approve the refreshed versions of the Fund's Governance and Compliance Statement, and Communications Policy.

2. Cabinet Member Introduction

- 2.1. Not applicable.

3. Recommendations

- 3.1. That the Committee note the content of the draft annual report and accounts.
- 3.2. That the Committee and Board approve the refreshed versions of the Governance and Compliance statement and Communications policy which are included as Appendices 2 and 4 to the Annual Report.

4. Reason for Decision

4.1. None.

5. Other options considered

5.1. None.

6. Background information

6.1. The Local Government Pension Scheme Administration Regulations 2008 require local government pension funds to produce an annual report every year to be published by 1st December following the year end. One of the key components of the annual report is the audited pension fund accounts for the year. The pension fund accounts are also still required to be part of the Council's main accounts, even though they are audited separately. The deadline for the publication of the Council's audited accounts is 30th September each year.

6.2. At the Pensions Committee and Board meeting on 27th March 2017, BDO, the Council's auditors, presented their plan detailing how they would undertake the audit of the 2016/17 accounts.

7. Contribution to Strategic Outcomes

7.1. None.

8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

8.1. The comments of the Chief Financial Officer have been incorporated in the main text of the report.

Legal

8.2. As the report confirms the Authority is required to publish a pension fund annual report in a specific format annually on or before 1 December of the year following the year end to which the annual report relates. Regulation 57 of the Local Government Pension Scheme Regulations 2013 sets out this requirement.

Equalities

8.3. There are no equalities issues arising from this report.

9. Use of Appendices

9.1. 2016/17 Draft Annual Pension Fund Report and Accounts.

10. Local Government (Access to Information) Act 1985

10.1. Not applicable.