worcestershire
c o u n t y c o u n c i l

AGENDA ITEM 8

PENSIONS COMMITTEE
22 JUNE 2018

PENSION FUND UNAUDITED ANNUAL REPORT AND ACCOUNTS 2017/18

Recommendation

1. **The Chief Financial Officer recommends that the unaudited Pension Fund Annual Report and Accounts 2017/18 be approved.**

Background

2. The annual report is a key communications channel between the fund and a wide variety of stakeholders. The report contains information relating to fund investments, administration, governance, valuations, accounts and membership

Legislative Requirements and Guidance

3. The requirement for and content requirements of LGPS pension fund annual reports in England and Wales was initially introduced under Regulation 34 of the LGPS (Administration) Regulations 2008. For reporting periods beginning 1 April 2014 and beyond, the statutory requirement in England and Wales can be found in Regulation 57 of The Local Government Pension Scheme Regulations 2013.

4. CIPFA published updated guidance in September 2014 that represents a general framework for pension fund administering authorities to meet their statutory obligation to prepare and publish an annual report for the pension fund. The Department for Communities and Local Government has adopted this guidance as statutory guidance for the purposes of regulation 57(3) in the 2013 Regulations.

5. The CIPFA guidance included the requirement for specific information to be published to assist the production of the scheme annual report compiled by the LGPS scheme advisory board.

Supporting Information

• Pension Fund Annual Report and Accounts 2017/18 (Appendix)

Contact Points

County Council Contact Points
County Council: 01905 763763
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Background Papers

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report.