

Appendix 5

Regulation 34 of the LGPS (Administration) Regulations 2008:

Pension fund annual report

34.—(1) An administering authority must, in relation to each year beginning on 1st April 2008 and each subsequent year, prepare a document (“the pension fund annual report”) which contains—

- (a) a report about the management and financial performance during the year of each of the pension funds maintained by the authority;
 - (b) a report explaining the authority’s investment policy for each of those funds and reviewing the performance during the year of the investments of each fund;
 - (c) a report of the arrangements made during the year for the administration of each of those funds;
 - (d) for each of those funds, a statement by the actuary who carried out the most recent valuation of the assets and liabilities of the fund in accordance with regulation 36 (actuarial valuations and certificates), of the level of funding disclosed by that valuation;
 - (e) the current version of the statement under regulation 31 (governance compliance statement);
 - (f) for each of those funds, the fund account and net asset statement with supporting notes and disclosures prepared in accordance with proper practices;
 - (g) an annual report dealing with—
 - (i) the extent to which the authority and the employing authorities in relation to which it is the administering authority have achieved any levels of performance set out in the pension administration strategy in accordance with regulation 65(2)(b), and
 - (ii) such other matters arising from their pension administration strategy as they consider appropriate;
 - (h) the current version of the statement referred to in regulation 35 (funding strategy statement);
 - (i) the current version of the statement under regulation 9A of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 1998 (statement of investment principles);
 - (j) the current version of the statement under regulation 67 (statements of policy concerning communications with members and employing authorities) [including non-Scheme employers]; and
 - (k) any other material which the authority considers appropriate.
- (2) The authority must publish the pension fund annual report on or before 1st December following the year end.
- (3) In preparing and publishing the pension fund annual report, the authority must have regard to guidance given by the Secretary of State.