

## Bath & North East Somerset Council

MEETING:	<b>Council</b>
MEETING DATE:	<b>13 September 2012</b>
TITLE:	<b>Avon Pension Fund Committee Annual Report to Council</b>
WARD:	<b>ALL</b>
<b>AN OPEN PUBLIC ITEM</b>	
<b>List of attachments to this report:</b> Appendix 1 – The Annual Report	

### **1 THE ISSUE**

- 1.1 The Avon Pension Fund Committee discharges the responsibilities of the Council in its role as the administering authority of the Avon Pension Fund in accordance with the Local Government Pension Scheme Regulations 2008 (as amended) and the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009 (as amended).
- 1.2 The Committee reports annually to Council on the work it has undertaken in the previous twelve months and reference is also made in the report to the future work programme. This report is for the 12 months to 31 March 2012.
- 1.3 As background to this report it may be worth reminding Members that Bath & North East Somerset Council has a dual interest in the Avon Pension Fund, firstly as administering authority and secondly as one of the employing bodies. This report focuses entirely on the Council's role as administering authority.

### **2 RECOMMENDATION**

- 2.1 The Council is asked to note this report.

**3 FINANCIAL IMPLICATIONS**

3.1 The costs of administering the Avon Pension Fund are recharged to the employing bodies through the employer contribution rates which are set by the actuary every three years as part of the valuation.

**4 CORPORATE PRIORITIES**

4.1 This issue is not relevant to the Avon Pension Fund which is administered by the Council as a completely separate function to its mainstream activities.

**5 THE REPORT**

5.1 The Annual Report is attached as Appendix 1 to this report. It relates to the financial year April 2011 to March 2012. The document is primarily for the Council's purposes. However, the report will be circulated to the employing bodies within the Fund to improve transparency about the Committee's activities and the decisions taken.

**6 RISK MANAGEMENT**

6.1 This report is for information only so a risk assessment is not necessary.

**7 EQUALITIES**

7.1 This report is for information only so an equalities impact assessment is not necessary.

**8 CONSULTATION**

8.1 The draft report was considered by the Avon Pension Fund Committee at the committee meeting on 22 June 2012.

**9 ISSUES TO CONSIDER IN REACHING THE DECISION**

9.1 This report is for information only.

**10 ADVICE SOUGHT**

10.1 The Council's Monitoring Officer (Divisional Director – Legal and Democratic Services) and Section 151 Officer (Divisional Director - Finance) have had the opportunity to input to this report and have cleared it for publication.

<b>Contact person</b>	Tony Bartlett, Head of Business Finance & Pensions x7302
<b>Background papers</b>	Avon Pension Fund Committee/Investment Panel reports and minutes
<b>Please contact the report author if you need to access this report in an alternative format</b>	