

## Bath & North East Somerset Council

MEETING	<b>Council</b>	
MEETING DATE:	<b>16 July 2015</b>	
TITLE:	<b>Avon Pension Fund Annual report</b>	
WARD:	<b>All</b>	
<b>AN OPEN PUBLIC ITEM</b>		
<b>List of attachments to this report:</b> Appendix 1 – The Annual Report to Council		

### 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 2013 (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 2015.
- 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 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)**

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 STATUTORY CONSIDERATIONS AND BASIS FOR PROPOSAL**

4.1 The Council is required to put in place arrangements for the effective discharge of its business.

### **5 THE REPORT**

5.1 The Annual Report is attached as Appendix 1 to this report. It relates to the financial year April 2014 to March 2015. 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 RATIONALE**

6.1 This report is for information only

### **7 OTHER OPTIONS CONSIDERED**

7.1 None

### **8 CONSULTATION**

8.1 The draft report was considered by the Avon Pension Fund Committee at the committee meeting on 26 June 2015.

### **9 RISK MANAGEMENT**

9.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

<b>Contact person</b>	Tony Bartlett, Head of Business Finance & Pensions x 8302
<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>	