

Bath & North East Somerset Council		
MEETING	Council	
MEETING DATE:	9 November 2016	
TITLE:	Avon Pension Fund Annual Report	
WARD:	All	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – The Avon Pension Fund Committee’s Annual Report to Council 2017		
Appendix 2 – Local Pension Board – Annual Report 2017		

## **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).
- 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 2017.
- 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 2016 to March 2017. 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.
- 5.2 The Public Service Pensions Act 2013 required the Council to establish a local pension board to assist the administering authority with the effective and efficient management and administration of the scheme. The Avon Fund Pension Board has published its annual report detailing the work undertaken by the Board in its inaugural year. This report is included in Appendix 2 for completeness.

### **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 22 September 2017.

### **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 7302
<b>Background papers</b>	Avon Pension Fund Committee/Investment Panel reports and minutes; Avon Pension Fund Pension Board reports and minutes
<b>Please contact the report author if you need to access this report in an alternative format</b>	