

Bath & North East Somerset Council

MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	22 SEPTEMBER 2017	AGENDA ITEM NUMBER
TITLE:	ANNUAL REPORT TO COUNCIL 2016	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 – Annual Report to Council 2017 Appendix 2 – Local Pension Board – Annual Report 2017		

1 THE ISSUE

- 1.1 The Avon Pension Fund Committee and Local Pension Board have different specific roles and purposes. The Council (as scheme manager) has delegated responsibility for the Fund to the Avon Pension Fund Committee which is the formal decision-making body for the Fund. The Local Pension Board has responsibility for assisting the scheme manager in relation to achieving regulatory compliance and effective and efficient governance and administration of the scheme.
- 1.2 As the Avon Pension Fund Committee administers the Avon Pension Fund in accordance with terms of reference set by the Council, it is considered good practice for the Committee to report to Council annually on the work that it has undertaken in the previous twelve months. This report would also include a reference to the future work programme.
- 1.3 Subject to any changes which the Committee may wish to make, a copy of the report which it is intended to take to Council is attached. The report, which sets out the activities of the Committee during the year ending 31 March 2017, will be submitted to the Council meeting on 9 November 2017. In addition, the report will be published so that it is available for all stakeholders to inform them in detail of the work undertaken by the Committee.
- 1.3 The Public Service Pensions Act 2013 (PSPA2013) 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 second year. The report will be published so that it is available for all stakeholders.

2 RECOMMENDATION

That the Committee:-

- 2.1 Review and approve the 2017 Annual Report to Council
- 2.2 Notes the Local Pension Board Annual Report

3 FINANCIAL IMPLICATIONS

3.1 There are no financial considerations in this report.

4 REPORT

4.1 As already noted, the report outlines the work undertaken by the Committee during the twelve months to 31 March 2017 and sets out its agenda over the coming year.

4.2 The workload for the both the committee and officers was a particularly onerous in 2016/17 and resources were under significant pressure. The major projects were the 2016 valuation, pooling of assets, implementing a Liability Risk management strategy and delivering the data improvement plan.

4.3 The Committee is invited to review this in order to ensure that it includes everything that the Committee would wish to report.

4.4 The Pension Board Annual Report is included for completeness.

5 RISK MANAGEMENT

5.1 No decision is required and therefore a risk assessment in compliance with the Council's decision making risk management guidance is not necessary.

6 EQUALITIES

6.1 An equalities impact assessment is not necessary.

7 CONSULTATION

7.1 N/a

8 ISSUES TO CONSIDER IN REACHING THE DECISION

8.1 N/a

9 ADVICE SOUGHT

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

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Background papers	Committee reports
Please contact the report author if you need to access this report in an alternative format	