

Bath & North East Somerset Council		
MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	22 June 2018	AGENDA ITEM NUMBER
TITLE:	ANNUAL REPORT TO COUNCIL 2018	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – Annual Report to Council 2018		

1 THE ISSUE

- 1.1 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. In addition, 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 2018, will be submitted to the Council meeting on 13 September 2018. 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.
- 1.4 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 will also publish its annual report detailing the work undertaken by the Board in its third year, which will be included in the report to Council. It will also be published so that it is available for all stakeholders.
- 1.5 Due to the timing of the submission of the report to Council the annual report for the Pension Board is not yet completed and will be reviewed at its next meeting in July. As such, once approved the report will be circulated to the pensions committee Chair for noting. The Pension Board annual report will be appended to the Pension committee report to Council meeting on 13 September and further included for noting at the next pensions committee meeting on 21 September.

2 RECOMMENDATION

That the Committee:-

2.1 Review and approve the 2018 Annual Report to Council

3 FINANCIAL IMPLICATIONS

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 2018 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 2017/18 and resources were under significant pressure. The major projects were the strategic investment review, pooling of assets, implementing the risk management strategy, continued delivery of the IT Strategy, managing administration performance 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 Committee Terms of Reference that will be appended to the report presented to Council will be the revised version agreed by Committee at its meeting earlier in this agenda (on 22 June 2018).

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 and Section 151 Officer 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	