

## Bath & North East Somerset Council

MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	23 September 2011	AGENDA ITEM NUMBER
TITLE:	ANNUAL REPORT 2010/11	
WARD:	ALL	
<b>AN OPEN PUBLIC ITEM</b>		
List of attachments to this report: Appendix 1 - Avon Pension Fund Annual Report 2010/11 (draft)		

### 1 THE ISSUE

- 1.1 The Avon Pension Fund Annual Report for 2010/11 has been drafted and is now formally presented to the Committee.
- 1.2 The annual report is a statutory document and as such the Committee is asked to approve the draft report, on the basis that no substantive changes will be made to it following Committee approval.
- 1.3 The external Auditor has reviewed the Annual Report as part of the Fund's audit.
- 1.4 The report will be published ahead of the deadline of 1 December 2011.

### 2 RECOMMENDATION

**That the Committee**

- 2.1 **approves the draft Avon Pension Fund Annual Report 2010/11**
- 2.2 **notes the arrangements for distribution of the Avon Pension Fund Report 2010/11**

### **3 FINANCIAL IMPLICATIONS**

3.1 The cost of producing the 2010/11 Annual Report of £2,500 is provided for in the budget.

### **4 REPORT**

4.1 Under the Local Government Pension Scheme (Administration) Regulations 2008, the annual report has become a statutory document, with all funds required to publish a report annually by 1 December. As this is before the next committee meeting, the Committee are asked to approve the 2010/11 report in draft form. No substantive changes are expected to be made following the Committee's approval.

4.2 The external auditor has reviewed the annual report as part of the audit.

4.3 An electronic copy of the 2010/11 Annual Report will be sent to all employing bodies in the Avon Pension Fund (with a request that it is made available to their pension scheme members for reference purposes). Hard copies will be available on request.

6.2 Scheme members will be able to most easily access a copy of the Annual Report either via their employer, on the Avon Pension Fund website or at any of the clinics organised by the Fund. In addition, the next newsletters for members will include a synopsis of the Annual Report.

### **5 RISK MANAGEMENT**

5.1 The Avon Pension Fund Committee is the formal decision-making body for the Fund. As such it has responsibility to ensure adequate risk management processes are in place. It discharges this responsibility by ensuring the Fund has an appropriate investment strategy and investment management structure in place that is regularly monitored. In addition it monitors the benefits administration, the risk register and compliance with relevant investment, finance and administration regulations.

### **6 EQUALITIES**

6.1 The Annual Report is available in alternative formats on request.

### **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 (Council Solicitor) and Section 151 Officer (Divisional Director - Finance) have had the opportunity to input to this report and have cleared it for publication.

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<b>Background papers</b>	
<b>Please contact the report author if you need to access this report in an alternative format</b>	