



Report for: ACTION
Item Number: 8

Contains Confidential or Exempt Information	NO
Title	APPROVAL OF PENSION FUND ANNUAL REPORT AND ACCOUNTS 2014/15
Responsible Officer(s)	Nick Greenwood, Pension Fund Manager
Contact officer, job title and phone number	Nick Greenwood, Pension Fund Manager 01628 796701
Member reporting	n/a
For Consideration By	Pension Fund and Pension Fund Advisory Panels
Date to be Considered	26 October 2015
Implementation Date if Not Called In	n/a
Affected Wards	None
Keywords/Index	Pension Fund Annual Report and Accounts

Report Summary

1. This report presents the pension fund's annual report and accounts to members for noting.
2. It recommends that the pension fund's report and accounts for 2014/15 are noted
3. These recommendations are being made because it is a statutory requirement for the pension fund to publish an annual report and accounts
4. The Pension Fund's financial statements are a sub-set of the Royal Borough's Financial Statements which were approved on 8 September 2015.

If recommendations are adopted, how will residents benefit?

Benefits to residents, fund members and other stakeholders and reasons why they will benefit	Dates by which they can expect to notice a difference
It is a statutory requirement for the pension fund report and accounts to be published	n/a/

1. Details of Recommendations

That the Fund's annual report and accounts for the year to 31st March 2015 be approved and published.

2. Reason for Decision and Options Considered

Attached at Annex 1 is a copy of the Pension Fund's Annual Report and Accounts for the financial year ended 31 March 2015.

The accounts also include the IAS26 report – this is an accountancy requirement that values the Fund's liabilities using a discount rate derived from Corporate Bond yields.

Officers request members to authorise publication of the Fund's annual report and accounts for the year to 31st March 2015.

Option	Comments
Authorise publication of the annual report and accounts.	Recommended by Officers to comply with statutory requirements
Do not authorise the publication of the annual report and accounts	Not recommended as it is a statutory requirement that they are published

3. Key Implications

Not applicable

4. Financial Details

Not applicable

5. Legal

Non publication of the annual report and accounts would be a clear breach of the Local Government Pension Scheme Regulations and open the Council to criticism/censure from the Department for Communities and Local Government.

6. Value For Money

Not applicable

7. Sustainability Impact Appraisal

Not applicable

8. Risk Management

Not applicable

10. Links to Strategic Objectives

Value for Money

- Deliver Economic Services

11. Equalities, Human Rights and Community Cohesion

Not applicable

12. Staffing/Workforce and Accommodation implications:

None

13. Property and Assets

None

14. Any other implications:

None

15. Consultation

The financial statements for the Fund which form the "Accounts" were approved by the Royal Borough's Audit and Performance Review Panel on 8 September as they form part of the Council's accounts.

16. Timetable for Implementation

Not applicable

17. Appendices

Royal County of Berkshire Pension Fund Annual Report and Accounts 2014/15
(circulated separately)

18. Background Information

None

19. Consultation