



Report for:  
ACTION

<b>Contains Confidential or Exempt Information</b>	NO
<b>Title</b>	<b>APPROVAL OF PENSION FUND ANNUAL REPORT AND ACCOUNTS 2015/16</b>
<b>Responsible Officer(s)</b>	Nick Greenwood, Pension Fund Manager
<b>Contact officer, job title and phone number</b>	Nick Greenwood, Pension Fund Manager 01628 796701
<b>Member reporting</b>	n/a
<b>For Consideration By</b>	Pension Fund and Pension Fund Advisory Panels
<b>Date to be Considered</b>	12 September 2016
<b>Implementation Date if Not Called In</b>	n/a
<b>Affected Wards</b>	None
<b>Keywords/Index</b>	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 2015/16 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.

### 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 financial statement for the year to 31<sup>st</sup> March 2016 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 2016.

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 31<sup>st</sup> March 2016.

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  
(attached)

**18. Background Information**

None

**19. Consultation**