

PENSIONS INVESTMENT COMMITTEE

REPORT TITLE	Pension Fund Annual Report 2012/13		
KEY DECISION	No	Item No:	
WARD	N/A		
CONTRIBUTORS	Executive Director for Resources & Regeneration		
CLASS	Part 1	Date:	14 November 2012

1. PURPOSE OF THE REPORT

- 1.1 This report sets out the Annual Report on the Pension Fund activities for the year ending 31st March 2013. The Annual Report 2012/13 is attached at Appendix 1.
- 1.2 The Council is required to publish the report by the 1 December each year and the contents are specified by guidance issued by the Government.

2. RECOMMENDATION

- 2.1 Members are recommended to approve the Annual Report 2012/13 for publication as set out in Appendix 1.

3. BACKGROUND

- 3.1 Regulations issued by the Government in 2008 require Councils which administer pension funds to publish by the 1 of December each year, a report which details their activities for the preceding financial year.
- 3.2 The Regulations were supplemented by Guidance issued in 2010 which established a general framework within which reports are to be prepared.
- 3.3 The report essentially consolidates a number of published statutory statements including the Statement of Investment Principles, Funding Strategy Statement and Communications Policy Statement into one document.

4. FINANCIAL IMPLICATIONS

- 4.1 The financial implications are contained within the detail of the appended document.

5. LEGAL IMPLICATIONS

- 5.1 Provision for the publication of the Pension Fund Annual Report for the financial year 2012/13 is covered by regulation 34 of the Administration Regulations.

- 5.2 As set out in the report the Administering authority (London Borough of Lewisham) must produce the report by 1st December 2013 for the year 2012/13.
- 5.3 In preparing and publishing the Pension Fund Annual Report, the Authority must have regard to guidance given by the Secretary of State.

6. ENVIRONMENTAL IMPLICATIONS

- 6.1 There are no environmental implications directly arising from this report.

7. HUMAN RESOURCES IMPLICATIONS

- 7.1 There are no human resources implications directly arising from this report.

8. CRIME AND DISORDER IMPLICATIONS

- 8.1 There are no crime and disorder implications directly arising from this report.

9. EQUALITIES IMPLICATIONS

- 9.1 There are no equalities implications directly arising from this report.

10. CONCLUSIONS

- 10.1 The format and contents of the report essentially corresponds to that produced in the previous year.

APPENDICES

Appendix 1 – Pension Fund Annual Report 2012/13

FURTHER INFORMATION

For any further information on this report, please contact Selwyn Thompson, Group Finance Manager, Budget Strategy on 020 8314 6932.