

<b>PENSIONS INVESTMENT COMMITTEE</b>			
<b>REPORT TITLE</b>	Annual Report and Final Accounts		
<b>KEY DECISION</b>	No	<b>Item No:</b>	
<b>WARD</b>	N/A		
<b>CONTRIBUTORS</b>	Executive Director for Resources & Regeneration		
<b>CLASS</b>	Part 1	<b>Date:</b>	17 November 2015

### **Reasons for Lateness and Urgency**

- This report is late as officers required additional time to finalise the contents of the Annual Report.
- This report is urgent as this is the final meeting of the Pension Investment Committee before the 1 December by when the Annual Report has to be agreed and published.

### **1. SUMMARY**

- 1.1. This report sets out the Annual Report on the Pension Fund activities for the year ending 31 March 2015 and the audit Pension Fund accounts for 2014/15 are attached at Appendix A.
- 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 The Committee is recommended to approve the Annual Report and note the Final Accounts appended.

### **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 These reports address the finances of the Pension Fund. There are no further financial implications to these reports.

## **5 LEGAL IMPLICATIONS**

- 5.1 Provision for the publication of the Pension Fund Annual Report for the financial year 2014/15 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 1 December 2015 for the year 2014/15.
- 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 CRIME AND DISORDER IMPLICATIONS**

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

## **7 EQUALITIES IMPLICATIONS**

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

## **8 ENVIRONMENTAL IMPLICATIONS**

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

### **ENCLOSED**

The Pension Fund Annual Report 2014/15, and  
as Appendix A, Pension Fund Accounts 2014/15 (audited)

### **FURTHER INFORMATION**

If there are any queries on this report or you require further information, please contact:

David Austin, Head of Corporate Resources on 020 8314 9114.