

**Pension Fund Annual Report 2016/17**

**Report of the Strategic Finance Director**

**Introduction**

The attached draft Pension Fund Annual Report is prepared in accordance with the Local Government Pension Scheme Regulations 2013.

These regulations require the Annual report to be published on or before 1<sup>st</sup> December following the year end and also prescribe the minimum content of the report.

The Annual Report includes the Pension Fund accounts for 2016/17 (pages 63-109). These accounts have been audited and were considered by the County Council's Audit and Governance Committee on 28<sup>th</sup> July 2017.

**Report**

The Annual Report for 2016/17, in accordance with the regulations, includes all of the Fund's strategy and policy documents as well as the Fund's accounts and performance details.

The external auditor's report on the Fund's accounts is provided on pages 64 and 65 of the report. The auditors opinion on the accounts is shown below:

Opinion on the Pension Fund Financial Statements

In our opinion:

- the pension fund financial statements present a true and fair view of the financial transactions of the pension fund during the year ended 31 March 2017 and of the amount and disposition at that date of the fund's assets and liabilities; and
- the pension fund financial statements have been properly prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2016/17 and applicable law.

Opinion on Other Matters

In our opinion, the other information published together with the audited pension fund financial statements in the Authority's Statement of Accounts for the financial year for which the financial statements are prepared is consistent with the audited pension fund financial statements.

Sections of the report which still require update are highlighted in grey. Any other necessary changes, including some reformatting, will be added prior to the final proof being sent to the printer at the end of September

### **Recommendation**

The Committee are asked to note the Pension Fund Annual Accounts and agree the content of the Annual Report.

### **Contact Officer**

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