

# **SOUTH YORKSHIRE PENSIONS AUTHORITY**

## **Joint Local Pension Board**

**6 October 2016**

### **South Yorkshire Pension Fund Annual Report**

#### **1. Purpose of the Report**

To give Local Pension Board members the opportunity to review South Yorkshire Pension Fund's Annual Report 2015/16.

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#### **2. Recommendations**

**Members are invited to comment and make suggestions on the Annual Report.**

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#### **3. Information**

- 3.1 There is a statutory requirement to prepare and publish a pension fund Annual Report; the term 'publish' covers electronic publishing. The Regulations require the report to be published by 1 December each year but most administering authorities align the date with the date for the administering authority's Statement of Accounts (30 September). However, because of the need to provide the Financial Conduct Authority with audited accounts before the end of July, the publication of the fund Annual Report is brought forward.
- 3.2 Although not specifically required under the LGPS Administration Regulations, CIPFA recommend that good practice dictates that prior to publication the Annual Report be formally reviewed by those charged with governance of the Fund (the Corporate Planning and Governance Board).
- 3.3 The Annual Report was submitted to the July meeting of the Corporate Planning and Governance Board. The report was in essence the final version but was labelled 'draft' in case of any amendments; any proposed amendments would have to be submitted to the external auditor for approval.
- 3.4 The Corporate Planning and Governance Board approved publication of the Annual Report; the report was subsequently published on the SYPA website.
- 3.5 As the report is too large to include within the agenda pack, members are advised that the report can be viewed at <http://www.sypensions.org.uk/Publications/Annual-Reports>.
- 3.6 Attached as appendices to this report are the sections on:
- Pensions Administration

- Report of the Advisors
- Statement by the Consulting Actuary
- Local Pension Board

Members are invited to comment on the above or any other section available on the website.

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