

Report of the Section 151 Officer

Pension Fund Committee – 4 December 2014

CITY & COUNTY OF SWANSEA PENSION FUND ANNUAL REPORT 2013/14

Purpose:	To approve the City & County of Swansea Pension Fund Annual Report 2013/14
Policy Framework:	LGPS Regulations
Reason for Decision:	To ensure compliance with Statutory requirements
Consultation:	Legal, Finance and Access to Services.
Recommendation:	It is recommended that: - 1) The Pension Fund Annual Report 2013/14 be approved.
Report Author:	Jeffrey Dong
Finance Officer:	Mike Hawes
Legal Officer:	Nigel Havard
Access to Services Officer:	Sherrill Hopkins

1 Background

- 1.1 The City & County of Swansea Pension Fund Accounts form a distinct and separate component of the Statement of Accounts of the City & County of Swansea as a whole, these were presented to Council on the 30th September 2014.
- 1.2 In line with best practice, the City & County of Swansea Pension Fund has always produced a separate annual report to augment the information contained within the financial statements which is now a statutory requirement.

2 Audit

- 2.1 The Wales Audit Office have always audited the Pension Fund accounts as part of the overall accounts of the whole Authority, however since 2008/09, the accounts will be subject to a separate audit where WAO will also review the Annual Report. The Annual Report 2013/14 is attached at Appendix 1.

3 Legal Implications

3.1 The relevant legal provisions and guidance are set out in the Appendix

4 Financial Implications

4.1 There are no financial implications arising from this report

5 Equality and Engagement Implications

5.1 There are no equality and engagement implications arising from this report

Background Papers: None.

Appendices: Appendix 1 - Annual Report 2013/14.