

	Superannuation Committee
Date:	11 September 2012
Subject:	Pension Fund Annual Report

Summary

This report presents the Annual Report of the Westminster Pension Fund.

Recommendations

1. The Committee is asked to approve the Annual Report, subject to the Audit & Performance Committee approving the Council's Statement of Accounts (which includes the Pension Fund's Statement of Accounts).



Superannuation Committee

Date:	11 September 2012
Classification:	For Publication
Title of Report:	Pension Fund Annual Report
Report of:	Chief Operating Officer
Wards involved:	All
Policy context:	Effective control over Council activities
Financial summary:	There are no immediate financial implications arising from this report, although investment performance has an impact on the Council's employer contribution to the Pension Fund and this is a charge to the General Fund.
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1. PENSION FUND ANNUAL REPORT

- 1.1. Under the Local Government Pension Scheme (Administration) Regulations 2008, local authorities are required to prepare and make available an annual report of the pension fund for which they have responsibility by 1 December following the previous 31 March year end.
 - 1.2. The proposed Annual Report for the City of Westminster Pension Fund is attached as Appendix 1. The content of the report has to meet certain requirements as set out in the Regulations and it is the view of officers that the Annual Report meets these requirements.
 - 1.3. This Annual Report still requires formal sign-off from the auditors. Officers do not expect there to be any material changes to the report before that signature. In the event that there are material changes (in the view of the Chief Operating Officer), the Annual Report will be brought back to the Committee for subsequent approval.
 - 1.4. The Committee is asked to approve the Annual Report (which includes summary financial information taken from the draft statement of accounts), subject to the paragraph above and the Audit & Performance Committee approving the Council's Statement of Accounts (which includes the Pension Fund's Statement of Accounts) at its meeting at the end of September.
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BACKGROUND PAPERS

The background papers listed below are not for public inspection by virtue of Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) in that it contains exempt information, namely information relating to the financial or business affairs of any particular person (including the authority holding that information).

1. None

If you have any questions about this report, or wish to inspect one of the background papers, please contact Jonathan Hunt on 020 7641 1804 or jonathanhunt@westminster.gov.uk.

Appendix 1

Draft Annual Report for the year ended 31 March 2012.