

## **Committee: Pension Fund Advisory Committee**

**Date: 3 December 2015**

Agenda item: 5

Wards: All

**Subject: ANNUAL REPORT AND ACCOUNTS – 2014/15**

Lead officer: Caroline Holland, Director of Corporate Services

Lead member: Councillor Imran Uddin

Forward Plan reference number: N/A

Contact officer: Paul Dale

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### **Recommendations:**

- a) Note the content of this report; and
- b) Note the audited 2014/15 Pension Fund Annual Report and Accounts included as Appendix A to this report.
- c) Note that the audited 2014/15 Pension Fund Annual Report and Accounts will be published on the Council's website by no later than 1 December 2015.

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## **1. PURPOSE OF REPORT AND EXECUTIVE SUMMARY**

- 1.1 London Borough of Merton as administering authority of the Merton Pension Fund is the reporting authority for the Pension Fund.
- 1.2 The draft Annual Report and Accounts was presented to the Pension Fund Advisory Committee at its meeting on 23 June 2015.
- 1.3 The audit was carried out by Ernst & Young.
- 1.4 Under the LGPS regulations, administering authorities are required to publish an annual report after the statutory external audit of the financial statement which must comply with current regulations and CIPFA guidance. The annual report must be published before 1 December following the year end. The Merton Pension Fund Annual Report and Accounts will be published on the Council's website.

## **2. FINANCIAL, RESOURCE AND PROPERTY IMPLICATIONS**

- 2.1 All relevant financial and risk implications have been included in the fund report and accounts at Appendix A to this report.

**3. REGULATORY AND SPECIFIC LEGAL MATTERS**

- 3.1 The Pension Fund Annual Report and Accounts do not contain any qualifications or recommendations.

**4. COMPLIANCE WITH COUNCIL POLICIES EXTRANEEOUS TO PENSION PROVISION**

- 4.1 The pension arrangements are consistent with Council policies.

**5. CRIME AND DISORDER IMPLICATIONS**

- 5.1 N/A

**6. RISK MANAGEMENT AND HEALTH AND SAFETY IMPLICATIONS**

- 6.1 N/A

**7. APPENDICES**

Audited Pension Fund Annual Report and Accounts 2014/15

**8. BACKGROUND PAPERS**

1. Audited Pension Fund Annual Report and Accounts 2014/15
2. Report to the Pension Fund Advisory Committee on 23 June 2015