

By: Chairman Superannuation Fund Committee  
Director of Finance

To: Superannuation Fund Committee – 20 August 2010

Subject: **SUPERANNUATION FUND REPORT & ACCOUNTS**

Classification: Unrestricted

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Summary: To present the draft Report & Accounts of the Superannuation Fund for 2009-10.

## **FOR INFORMATION**

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### **INTRODUCTION**

1. A draft version of the Superannuation Fund report & accounts for the year ended 31 March 2010 (before typesetting and design) is attached.
2. The requirement to produce a Pension Fund annual report is included within the Local Government Scheme Pension (Administration) Regulations 2008 and these regulations require the Administering Authority to “have regard to guidance given by the Secretary of State”.
3. Draft guidance was issued by the Department for Communities & Local Government 23 July 2009. Although the guidance is still in draft form, officers have reviewed the annual report against the requirements of the draft guidance and made changes to the annual report as appropriate.
4. The accounts have been subject to a full audit by the external auditor, the Audit Commission. The external auditor’s Annual Governance Report is attached.
5. The Audit Commission require the Fund’s accounts to be approved by Governance & Audit Committee. A report was submitted to Governance & Audit Committee on 30 June. The Committee was concerned over how it can gain assurance on Superannuation Fund issues and it is proposed that Mr Scholes should attend a future meeting of Governance & Audit Committee to discuss.

### **RECOMMENDATION**

6. Members are asked to note:
  - (1) the content of the Annual Report and Accounts for 2009 -10 and confirm that they can be published, and
  - (2) the external auditor’s Annual Governance Report, and
  - (3) the position with regard to Governance & Audit Committee.

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