

ACCESS Joint Committee

Date: 11 June 2019

Report by: Officers Working Group

Subject:	Annual Report
Purpose of the Report:	To submit to the Joint Committee the draft format for the ACCESS Annual Report
Recommendations	<p>The Committee is asked to:</p> <ul style="list-style-type: none">○ Approve the format of the ACCESS Annual Report.○ Agree the approval process of the report for publication
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1. Background

- 1.1 Pension funds have a regulatory requirement to publish an annual report to promote awareness of the scheme and provide members and stakeholders with relevant information in an accessible and consistent manner.
- 1.2 New guidance about what should be included in the report has been issued to the Pension Funds to reflect national developments within the scheme and this includes a section on Asset Pools.
- 1.3 Certain tables in the guidance have been specifically developed to promote consistency of disclosure to assist the MHCLG and Scheme Advisory Board in reporting on the progress and outcomes delivered by each of the asset pools.
- 1.4 ACCESS does not have a regulatory requirement to produce and publish an annual report on its activities, however by doing so, the report can be used by each of the Pension Funds in their Annual Reports and Accounts and in addition, can be used to promote the progress that has been made in establishing and transferring assets into the Pool by distributing it to other interested parties.

2. Format and content of the Annual Report

- 1.5 A draft format of the headings to be used and a summary of the content to be included in the report is attached as Appendix 1.

3. Publication

- 1.6 The report will be included in the Annual Reports and Accounts of each of the Pension Funds which will be presented to their Pension Fund Committees and then published in line with their local timetables. This will start happening during July 2019.
- 1.7 After the Pension Funds have published their Annual Report and Accounts the report will be sent to the media and other interested parties.

4. Recommendations

4.1 The Committee is asked to:

- Approve the format of the ACCESS Annual Report.
- Agree that the finalisation and approval for publication of the Annual Report be delegated to Sharon Tan (Suffolk) in consultation with the Chair of the Joint Committee.