

**REPORT FOR: PENSION FUND
COMMITTEE**

Date of Meeting: 6 September 2016

Subject: Information Report – Actuarial Valuation
2016

Responsible Officer: Dawn Calvert, Director of Finance

Exempt: No

Wards affected: All

Enclosures: None

Section 1 – Summary

This report invites the Committee to receive a presentation from the Actuary, Hymans Robertson LLP on progress on the triennial valuation to date and, in particular, on the initial results and the next steps.

For Information

Section 2 – Report

1. At its meeting on 9 March 2016 the Committee asked that the Actuary, Hymans Robertson LLP, as currently led by the partner, Ms Gemma Sefton, should attend each of its meetings during 2016-17 to discuss the progress of the valuation.
2. Ms Sefton has been invited to make a presentation covering progress to date and, in particular, on the initial results and the next steps. She will make a presentation supported by slides.
3. The Committee is invited to receive this presentation, comment as Members see fit and note this report.

Financial Implications

4. Whilst, clearly, the results of the triennial valuation have a major impact on the management of the Pension Fund and the contributions from the General Fund there are no financial implications arising directly from this report.

Risk Management Implications

5. The Pension Fund has its own risk register which includes risks arising in connection with the triennial valuation.

Equalities implications

6. There are no direct equalities implications arising from this report.

Council Priorities

7. Whilst the financial health of the Pension Fund and the employer's contribution affects the resources available for the Council's priorities there are no impacts arising directly from this report.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert Director of Finance

Date: 18 August 2016

Ward Councillors notified: NO

Section 4 - Contact Details

Contact: Ian Talbot, Treasury and Pension Fund Manager
0208 424 1450

Background Papers - None