

Foreword

When the requirement to publish an annual report was introduced into the Local Government Pension Scheme (LGPS) Regulations in 2013 it represented a major change. All LGPS funds now produce an annual report, promoting awareness of the scheme and providing members and stakeholders with relevant information in an accessible and consistent manner.

A great deal has changed since the last edition of this guidance was published in 2014. Asset pools, new legislation on investing, governance and benefits, and changes to year-end financial reporting have all brought new challenges for practitioners and there is a continued focus on funding levels and investment management costs.

This guidance is published in order to assist practitioners in meeting the requirements of the current regulatory framework, and to support the LGPS Advisory Board in the production of a scheme-wide annual report for England and Wales. Changes to the guidance since 2014 reflect national developments in terms of the following:

- New governance arrangements introduced by the Public Service Pensions Act 2013.
- CIPFA's working group on pension fund administration.
- Post Pool Reporting Guidance (for England and Wales).

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Chair of CIPFA Pensions Panel

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