

Report To: **Greater Manchester Pension Fund Local Board**

Date: 15 December 2016

Reporting Officer: Sandra Stewart, Executive Director of Governance, Resources and Pensions
Paddy Dowdall Assistant Executive Director (Local Investments and Property)

Subject: **LOCAL GOVERNMENT PENSION FUNDS 2016/17 ACCOUNTING UPDATE BY CIPFA**

Report Summary

CIPFA (Chartered Institute of Public Finance and Accountancy) are responsible for providing guidance to administering authorities on compliance with Accounting Requirements, including providing sample accounts and organising regular workshops. Officers of the Fund regularly attend these events to keep up to date with best practice. Peter Worth who is the author of the attached presentation has given permission for us to use this document to give an update to Local Board Members on developments for 2016/2017 Accounts.

Recommendations: Members are asked to note :

- (i) The attached presentation
- (ii) That officers of GMPF will comply fully with CIPFA guidance where it is in the best interests of the Fund

Policy Implications: None.

Financial Implications: None arising directly from this report.
(Authorised by the Section 151 Officer)

Legal Implications: The administering authority must produce an annual report and accounts in line with statutory provisions.
(Authorised by the Solicitor to the Fund)

Risk Management: GMPF's accounts are used to provide information to a variety of users and for a variety of purposes. The accuracy of the statements is critical in the determination of employer costs and there are clearly reputational issues relating to the validity of the accounts. Compliance with the accounting Code provides reassurance on the integrity of the statements and mitigates against the possibility of material misstatement.

ACCESS TO INFORMATION: **NON-CONFIDENTIAL**

This report does not contain information which warrants its consideration in the absence of the Press or members of the public.

Background Papers: A presentation is attached

For further information please contact Paddy Dowdall, Assistant Executive Director – Local Investments and Property, tel 0161 301 7140, email paddy.dowdall@tameside.gov.uk.

