



**Pension Fund Sub Committee**  
27th September 2011

**Report from the Director of Finance and  
Corporate Services**

For Action

Wards Affected:  
ALL

**Report Title: PENSION FUND ACCOUNTS 2010/11**

**1. SUMMARY**

1.1 This report introduces the final Pension Fund accounts for 2010/11.

**2. RECOMMENDATIONS**

2.1 Members are asked to note the accounts.

**3 DETAIL**

3.1 The Department for Communities and Local Government (DCLG) introduced regulations in June 2007 requiring each local government pension fund to produce a separate annual report and accounts. Members will be aware that the Brent Pension Fund has produced a separate Annual Report and Accounts for many years.

3.2 The final 2010/11 Report and Accounts are attached as Appendix 1. The main change to the accounts from the draft presented in June is to add narrative to comply with International Financial Reporting Standards (IFRS) .

3.5 The Audit Commission's Annual Governance Report on the Brent Pension Fund is attached as Appendix 2. Paul Viljoen will attend to present the Report.

**4. FINANCIAL IMPLICATIONS**

These are set out within the report.

**5 DIVERSITY IMPLICATIONS**

The proposals in this report have been subject to screening and officers believe that there are no diversity implications arising from it.

**6 STAFFING IMPLICATIONS**

None

**7 LEGAL IMPLICATIONS**

There are no legal implications arising from the plans.

## **8 BACKGROUND**

Pension Fund Sub Committee – Report and accounts for 2010/11 – June 28<sup>th</sup> 2010

Persons wishing to discuss the above should contact the Exchequer and Investment Section, Brent Financial Services, on 020 8937 1472/74 at Brent Town Hall.

**CLIVE HEAPHY**  
Director of Finance and  
Corporate Services

**MARTIN SPRIGGS**  
Head of Exchequer and Investment