

REPORT TO:	LOCAL PENSION BOARD 7 January 2016
AGENDA ITEM:	6
SUBJECT:	Review of Funding Approach for Academies: Consultation Responses
LEAD OFFICER:	Richard Simpson, Assistant Chief Executive and section 151 Officer
LEAD MEMBER:	Councillor Wentworth, Chair of Pension Committee
PERSON LEADING AT THE BOARD MEETING:	Michael Ellsmore, Chair of Pension Board

1. EXECUTIVE SUMMARY

- 1.1 This report was referred to the Pension Committee on 8 December 2015. The triennial actuarial valuation sets the contribution rates for all Scheme employers. The governance of this exercise needs to be transparent as the cost implications can be significant.
- 1.2 Board members are invited to consider the submitted papers for this item and review and comment on their contents.

2. RECOMMENDATION

- 2.1 To note the papers submitted to the 8 December 2015 Pension Committee attached to this report at **Appendices A and B**.
- 2.2 To comment on the contents contained therein and report back to the Pension Committee.

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ATTACHMENTS:

Appendix A: Covering Report
Appendix B: Review of funding approach for Academies: Summary of consultation responses, Hymans Robertson LLP, November 2015.