

**CYNGOR SIR POWYS COUNTY COUNCIL**

**Pensions and Investment Committee  
10<sup>th</sup> March 2023**

**REPORT BY:** Head of Finance

**SUBJECT:** Funding Strategy Statement

**REPORT FOR:** Approval

**1 Introduction**

- 1.1 The LGPS Regulations provide the statutory framework under which the Administering Authority is required to prepare and publish a Funding Strategy Statement (FSS) at each actuarial valuation, which is presented today in draft form seeking approval.

**2 Further Information**

- 2.1 The annual Employer meeting took place on the 16<sup>th</sup> of December where the Fund Actuary presented the whole of Fund results to the employers. The employers were advised at this meeting that there would be a number of consultations with them in 2023, of which the FSS would be one.
- 2.2 The draft version of the FSS was shared with Employers for consultation in February 2023 and the version presented today has considered any employer comments.
- 2.3 The FSS together with the Employer Policy and Investment Strategy Statement (both presented as separate items for on the agenda) seek to provide a comprehensive overview of the funding and strategic approaches that the Fund will take.

**3 Conclusion**

- 3.1 Committee is asked to approve the updated Funding Strategy Statement.

<b>Recommendation:</b>	<b>Reason for Recommendation:</b>
Approve the updated Funding Strategy Statement.	As per the report
<b>Person(s) To Action Decision:</b>	Pension Fund Manager
<b>Date By When Decision To Be Actioned:</b>	
<b>Relevant Policy (ies):</b>	N/A

<b>Within Policy:</b>	N/A	<b>Within Budget:</b>	N/A
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<b>Relevant Portfolio Member(s):</b>	Councillor David Thomas
<b>Relevant Local Member(s):</b>	