

Urgent Decision Record

Date of Committee Meeting	22 March 2023
Title of Committee Report	Accounting Policies
Relevant Section of the Admin Authority Constitution (Taken from Pension Committee Terms of Reference)	<p>URGENT DECISIONS</p> <ul style="list-style-type: none"> The Chair or nominated person in consultation with the Executive Director of Pensions shall be able to exercise the powers of the Committee in any matter of immediate urgency which cannot wait until the next meeting. Decisions made under this provision will be reported to the next available meeting of the Committee.
Background to Decision	<p>Local Government Pension Scheme (LGPS) Funds are required by law to produce an annual statement of accounts. In preparing these accounts, Funds must have regard to proper practice and to any guidance which has the effective standing of 'statutory guidance'. That guidance is 'The Code of Practice on Local Authority Accounting in the United Kingdom' ('the Code'), which is prepared by the Chartered Institute of Public Finance and Accountancy (CIPFA) and updated annually.</p> <p>CIPFA has issued the 2022/23 Code and there are no changes to the Code which impact materially on the Pension Fund.</p> <p>As such there are no changes proposed to the accounting policies from those approved for the previous year.</p>
Reason the decision cannot be determined at Committee	<p>The meeting held on 22 March 2023 was not quorate, therefore, it is deemed necessary to seek an urgent decision on the approval of the Accounting Policies to allow for continued progression on the production of the annual statement of accounts until such time as a rescheduled meeting may take place.</p>

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	A report will be presented to Committee at its next scheduled meeting to confirm the decision being taken.
Committee Report	Appended to this notice
Action undertaken to determine decision (including advice taken, meetings held, etc.)	<p>The report appended to this notice was presented to and discussed at the inquorate meeting held on 22 March 2023. The report was also published online on modern.gov in accordance with statutory timescales and circulated to all Committee members.</p> <p>Nine Councillors including the Chair attended the meeting in person where the report was discussed.</p> <p>No objections were raised from the Committee members in attendance.</p>
Urgent Decision Process Approval	<p>Following discussion, the Chair concluded that the decision</p> <p>*was urgent and determined the recommendations agreed</p> <p>*was not urgent and directed the decision to be taken at the next available Committee meeting.</p> <p>* delete as appropriate</p>
Recommendations outlined by Officers	To approve the West Midlands Pension Fund accounting policies for the 2022/23 financial year
Decision taken under urgent powers	<p>*To approve the recommendations</p> <p>*To not approve the recommendations</p> <p>* delete as appropriate</p>

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Date Completed	22.03.2023
Signed by Chair of Pensions Committee	[Redacted]
Signed by Executive Director of Pensions	[Redacted]
Signed by relevant Head of Service	[Redacted]

