

## **Regulation Extract (Funding strategy statement)**

*Extract from The Local Government Pension Scheme Regulations 2013 // Regulation 58*

1. An administering authority must, after consultation with such persons as it considers appropriate, prepare, maintain and publish a written statement setting out its funding strategy.
2. The statement must be published no later than 31st March 2015.
3. The authority must keep the statement under review and, after consultation with such persons as it considers appropriate, make such revisions as are appropriate following a material change in its policy set out in the statement, and if revisions are made, publish the statement as revised.
4. In preparing, maintaining and reviewing the statement, the administering authority must have regard to—
  - a. the guidance set out in the document published in March 2004 by CIPFA, the Chartered Institute of Public Finance and Accountancy and called "CIPFA Pensions Panel Guidance on Preparing and Maintaining a Funding Strategy Statement (Guidance note issue No. 6)"; and
  - b. the statement of investment principles published by the administering authority under regulation 12 of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.