

Chairman's introduction and comments

- 1** Recognising the importance to public sector employees of sound pension arrangements, employers' and employees' representatives have over the last decade worked together to find ways of securing good quality pensions for public sector employees that are financially sustainable over the long-term. As a consequence, over the course of the last few years we have seen perhaps the most significant series of changes to public sector pensions to have ever taken place.
- 2** However, the demand for change has not stopped there. Over recent years a combination of political, economic and demographic forces have forced many in the private sector to reconsider their occupational pension scheme provision. As a consequence, public sector pension provision has come under increasing scrutiny, with calls for greater transparency on the true scale of the public sector pensions liability and what this means for the public finances. This has gathered pace over the last few years, culminating in the review currently being undertaken by Lord Hutton and the Independent Public Sector Pensions Commission.
- 3** This has generated a great demand for information about public sector pension schemes, so how much can we actually glean from the publicly available reports produced by these schemes about the issues faced or what the future might hold?
- 4** To try to answer some of these questions, CIPFA has undertaken a review of how public service pensions communicate via their annual reports, comparing within and across the various types of public sector scheme to identify the different requirements and the different approaches in practice, to provide examples and to suggest where improvements might be made.



Bob Summers

Chair, CIPFA Pensions Panel