

## Annual Report and Financial Statements 2017

We have recently received queries from members about the availability of the 2017 Annual Report and Financial Statements (ARFS) on the member website. The queries suggest that there is a legal obligation to make the ARFS available on the member website within seven months of the end of the scheme year (i.e. by 31 October 2017).

In fact, the law draws a distinction between (1) the deadline by which the ARFS must be prepared and (2) when a copy of the ARFS must be made available to members. The regulations say that:

- (1) the ARFS must be prepared within seven months of the end of each scheme year. The APS and NAPS Trustees complied with this as the ARFS were completed and signed off several weeks ago.
- (2) the ARFS must be provided to members within two months of the date a request is made. This can be done by making the ARFS available on the member website. In recent years, we have confirmed in the November quarterly newsletter that the ARFS are available on the member website.

The ARFS are available now but not yet in a format for posting on the member website. This conversion process is underway and the documents will be posted on the member website by mid-November.

Date: 8 November 2017