

NORTH YORKSHIRE COUNTY COUNCIL

AUDIT COMMITTEE

18 JULY 2013

STATEMENT OF FINAL ACCOUNTS 2012/13 - NORTH YORKSHIRE PENSION FUND

Report of the Corporate Director – Strategic Resources

1.0 PURPOSE OF REPORT

- 1.1 To consider the draft Statement of Final Accounts of the North Yorkshire Pension Fund for the financial year 2012/13.

2.0 BACKGROUND

- 2.1 The Draft Statement of Final Accounts for the North Yorkshire Pension Fund (NYPF) for 2012/13 is contained in the attached booklet 'North Yorkshire County Council Draft Statement of Accounts 2012/13' on pages 116 to 139.
- 2.2 As explained in the report of the Governance arrangements of the NYPF submitted to the Audit Committee on 27 June 2013 and the Pension Fund Committee on 28 June 2013, the Pension Fund Final Accounts are subject to a separate external audit.
- 2.3 At the meeting of 27 June 2013 the Audit Committee also considered a range of issues relating to the governance of the NYPF (marked as pages 185 to 274). Whilst there is no Annual Governance Statement for the NYPF the report provided useful context to consider the accounts. These papers have not been re-produced for this agenda item but can clearly be referenced in considering the SOFA. The Audit Committee noted the governance arrangements of the NYPF.

3.0 STATEMENT OF FINAL ACCOUNTS

- 3.1 The Pension Fund Committee considered the attached report (**Appendix A**) at its meeting on the 28 June 2013 together with the draft statement of accounts for 2012/13 which is set out on pages 116 to 139 of the attached booklet. The Pension Fund Committee subsequently approved the draft Statement of Final Accounts for the North Yorkshire Pension Fund at that meeting.
- 3.2 Subject to the outcome of the external audit, these Final Accounts will be incorporated into the Pension Fund Annual Report which will be circulated to all Employers and also placed on the NYPF web site. The Annual Report will be submitted to the Pension Fund Committee meeting on 19 September 2013.

4.0 RECOMMENDATIONS

- 4.1 Members are asked to consider the draft Statement of Final Accounts of the North Yorkshire Pension Fund for 2012/13.

GARY FIELDING
Corporate Director – Strategic Resources
County Hall, Northallerton
3 July 2013

NORTH YORKSHIRE COUNTY COUNCIL

PENSION FUND COMMITTEE

28 JUNE 2013

DRAFT STATEMENT OF FINAL ACCOUNTS 2012/13

Report of the Treasurer

1.0 **PURPOSE OF REPORT**

1.2 To approve the draft Statement of Final Accounts for the financial year 2012/13.

2.0 **DRAFT STATEMENT OF ACCOUNTS**

2.1 The draft Statement of Final Accounts for 2012/13 is attached as **Appendix A**. This complies fully with the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2012/13 governing the preparation of the 2012/13 Financial statements for Local Government Pension Scheme Funds.

2.2 The Accounts are being reported separately to Members so that they can then be referred on to the County Council's Audit Committee (meeting on the 18 July 2013) prior to their submission to the External Auditor. Since 2008/09 there has been a statutory requirement for the Accounts to be audited separately from the County Council's Accounts by the External Auditor, thus the need to refer them separately to the Audit Committee.

2.3 Any material amendments to the draft Accounts arising from the External Audit will be reported to the September meeting (see **paragraph 2.5** below).

2.4 For 2012/13 the NYPF Statement of Final Accounts will also be consolidated in the County Council's Statement of Accounts for approval by the Audit Committee in addition to being considered separately by this Committee.

2.5 Once audited these Accounts will be incorporated into the Pension Fund Annual Report which will be placed on the NYPF web site www.nypf.org.uk. The Annual Report will be submitted to Members at the PFC meeting on 19 September 2013.

3.0 **RECOMMENDATIONS**

3.1 Members are asked to approve the draft Statement of Final Accounts 2012/13 for referral to the County Council's Audit Committee.

GARY FIELDING

Treasurer

Corporate Director – Strategic Resources

County Hall, Northallerton

14 June 2013

Comm/Aud/0713SoFA2012-13-NYPF