

NORTH YORKSHIRE COUNTY COUNCIL**AUDIT COMMITTEE****17 JULY 2014****STATEMENT OF FINAL ACCOUNT 2013/14 – 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 2013/14

2.0 BACKGROUND

- 2.1 The Draft Statement of Final Accounts for the North Yorkshire Pension Fund (NYPF) for 2013/14 is contained in the attached booklet 'North Yorkshire County Council Draft Statement of Accounts 2013/14' on pages 122 to 145.
- 2.2 As explained in the report of the Governance arrangements of the NYPF submitted to the Audit Committee on 26 June 2014 and the Pension Fund Committee on 10 July 2014, the Pension Fund Final Accounts are subject to a separate external audit.
- 2.3 At the meeting of 26 June 2014 the Audit Committee also considered a range of issues relating to the governance of the NYPF (marked as pages 130 to 210). Whilst there is no Annual Governance Statement for the NYPF the report provides 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 will be considering the attached report (Appendix A) at its meeting on the 10 July 2014 together with the draft statement of accounts for 2013/14 which is set out on pages 122 to 145 of the attached booklet.
- 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 website. The Annual Report will be submitted to the Pension Fund Committee meeting on 18 September 2014.

4.0 RECOMMENDATIONS

- 4.1 Members are asked to consider the draft Statement of Final Accounts of the North Yorkshire Pension Fund for 2013/14.

GARY FIELDING

Corporate Director, Strategic Resources

County Hall, Northallerton

7 July 2014

NORTH YORKSHIRE COUNTY COUNCIL

PENSION FUND COMMITTEE

10 JULY 2014

STATEMENT OF FINAL ACCOUNTS 2013/14

Report of the Treasurer

1.0 **PURPOSE OF REPORT**

1.1 To approve the draft Statement of Final Accounts for the financial year 2013/14.

2.0 **STATEMENT OF ACCOUNTS**

2.1 The draft Statement of Final Accounts for 2013/14 is attached as **Appendix A**. This complies fully with the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2013/14 governing the preparation of the 2013/14 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 17 July 2014) 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 PFC meeting (see **paragraph 2.5** below).

2.4 For 2013/14 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 18 September 2014.

3.0 **RECOMMENDATIONS**

3.1 Members are asked to approve the draft Statement of Final Accounts 2013/14 for referral to the County Council's Audit Committee.

GARY FIELDING
Treasurer
Corporate Director – Strategic Resources
County Hall
Northallerton
27 June 2014