

24 September 2013

Agenda Item: 5

## **REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT**

### **PENSION FUND ACCOUNTS 2012/13**

#### **Purpose of the Report**

1. To present the Nottinghamshire Pension Fund accounts for 2012/13.

#### **Information and Advice**

2. The Nottinghamshire Pension Fund accounts for 2012/13 are attached. These show the value of the fund as at 31 March 2013 was £3,496 million with net additions from dealings with members during 2012/13 of £5 million and net returns on investments of £419 million.
3. The external auditors, KPMG, have substantially completed their audit work and anticipate issuing an unqualified audit opinion. No material adjustments were identified and only a small number of non-trivial adjustments, most of which were of a presentational nature. The auditor's ISA260 report is also attached for information.

#### **Statutory and Policy Implications**

4. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

#### **RECOMMENDATION/S**

- 1) That the Pension Fund accounts for 2012/13 be noted.

**Name of Report Author: Simon Cunnington**

**Title of Report Author: Senior Accountant – Pensions & Treasury Management**

**For any enquiries about this report please contact: Simon Cunnington**

**Constitutional Comments (NAB 13.09.12)**

5. The Nottinghamshire Pension Fund Committee has authority to consider the matters set out in this report by virtue of its terms of reference.

**Financial Comments (SRC 12/09/13)**

6. There are no direct financial implications arising from the report.

**Background Papers**

None