

16 September 2014**Agenda Item: 4****REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT****PENSION FUND ACCOUNTS 2013/14****Purpose of the Report**

1. To present the Nottinghamshire Pension Fund accounts for 2013/14.

Information and Advice

2. The Nottinghamshire Pension Fund accounts for 2013/14 are attached. These show the value of the fund as at 31 March 2014 was £3,733 million with net payments from dealings with members during 2013/14 of £5 million and net returns on investments of £242 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.

Reason/s for Recommendation/s

4. Under the terms of the Council's constitution, the Nottinghamshire Pension Fund Committee is responsible for the administration of the Nottinghamshire Pension Fund and it is best practice to present the accounts to those charged with governance.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (Public Health only), the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working 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 accounts and audit report for 2013/14 be noted.

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Constitutional Comments

6. Because this report is for noting only no Constitutional Comments are required.

Financial Comments (SRC 21/08/2014)

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

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- 'None'