
DRAFT ANNUAL REPORT AND ACCOUNTS 2012/13

PENSION FUND COMMITTEE

18 June 2013

1 PURPOSE

- 1.1 **The attached Annual Report and Accounts for the Pension Fund for 2012/13 is being presented to the Pension Fund Sub-Committee as part of the consultation process prior to submission of the Report to the Audit Committee and the External Auditors.**

2 STATUS OF REPORT

- 2.1 This report is being presented as a consultation document as part of the preparation of the Annual Report and Accounts (the Annual Report) for External Audit Inspection. The Annual Report must be submitted to the External Auditors by the 30 June 2013, in order that the Audit and Public Inspection process can be carried out to enable External Audit sign off before the end of September 2013.

3 RECOMMENDATIONS

- 3.1 **It is recommended that the Committee note the Pension Fund Annual Report and Accounts contained in Appendix 1 and agree that the Committee will receive a copy of the final audited Annual Report and Accounts at the end of the audit to agree prior to its publication.**

4 BACKGROUND

- 4.1 The Local Government Pension Scheme Amendment (Scotland) Regulations 2010 specifies that the Annual report must contain:
- a) report on the management and financial performance during the year,
 - b) statement on the investment policy for the Fund,
 - c) pensions administration arrangements during the year,
 - d) actuarial valuation statement,
 - e) governance compliance statement,
 - f) fund account and net asset statement,
 - g) annual report on pension administration strategy, and
 - h) details of where to access current Funding Strategy Statement and Statement of Investment Principles.

3 ANNUAL REPORT AND ACCOUNTS 2012/13

- 3.1 The draft Annual Report and Accounts for 2012/13 (the Annual Report) is attached at **Appendix 1**. The Annual Report will be submitted to Audit Committee on the 25 June 2013 for review and then submitted to the external auditors, KPMG, at the end of June 2013.
- 3.2 The Annual Report will also be made available for public inspection.
- 3.3 It should be noted that the Annual Report is in draft and the conclusion of the year end work including the external audit may result in changes to it.
- 3.4 The Committee will receive a copy of the final report at the end of the audit to agree prior to its publication.

Author(s)

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