

## Pension Fund Committee

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<b>Title:</b>	<b>DRAFT Statement of Accounts for the year ended 31 March 2016</b>
<b>Date:</b>	23 May 2016
<b>Author:</b>	Finance Director - Business Services Plus
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<b>Electoral divisions affected:</b>	N/A

### Summary

To present the Pension Fund Accounts for 2015/16.

### Recommendation

**The Committee is asked to NOTE the Statement of Accounts for the financial year ended 31 March 2016.**

#### Resource implications

- 1 There are none arising directly from this report.

#### Other implications/issues

- 2 The draft unaudited Statement of Accounts for the Buckinghamshire County Council Pension Fund for the year ended 31 March 2016 is attached as Appendix 1. The draft accounts will be presented to Regulatory and Audit Committee for information on 25 May 2016, following that meeting the Director of Assurance as the Council's appointed Section 151 Officer will sign the unaudited Statement of accounts for Buckinghamshire County Council and the Pension Fund. The audit of the Pension Fund Accounts is due to commence on 20 June 2016. The Pension Fund Audit Plan is an agenda item at today's meeting. A further report, incorporating the findings of Grant Thornton will be brought to this Committee at its meeting on 27 July 2016, representatives from Grant Thornton will attend the July meeting.



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- 3 The finalised Statement of Accounts is to be approved by the Chairman of the Regulatory and Audit Committee and the Section 151 Officer following the audit and consideration of the Auditors report by 31 July 2016.
- 4 The Pension Fund's Account and Net Asset Statement, shows that in the year to 31 March 2016 the value of the Pension Fund increased by £15m to £2.221 billion. This is the net result of the contributions made (£121m) including transfers in from other pension schemes, employers and employee contributions; payments out (£104m) including pensions, commutations, lump sum retirement benefits and death benefits, management expenses £16m plus net returns on investments (£15m increase).

**Feedback from consultation, Local Area Forums and Local Member views (if relevant)**

- 5 Not applicable

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**Background Papers**

None.

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