

The background of the slide features the Falkirk Council Coat of Arms. It is a shield divided vertically. The left half (dexter) shows a sailing ship on wavy lines representing water. The right half (sinister) shows a stag's head with antlers. Above the shield is a crown with four fleurs-de-lis. A banner at the bottom contains the motto 'A'NE FOR A'.

AGENDA ITEM

6

FALKIRK COUNCIL PENSION FUND - UNAUDITED ANNUAL REPORT AND ACCOUNTS 2015/16

FALKIRK COUNCIL

**Subject: FALKIRK COUNCIL PENSION FUND -
UNAUDITED ANNUAL REPORT AND ACCOUNTS 2015/16**
**Meeting: JOINT MEETING OF THE PENSIONS COMMITTEE AND PENSION
BOARD**
Date: 23 JUNE 2016
Author: DIRECTOR OF CORPORATE & HOUSING SERVICES

1. INTRODUCTION

- 1.1 This report presents the Unaudited Pension Fund Annual Report and Accounts for 2015/16 to the Pensions Committee and Pension Board.
- 1.2 The report also seeks approval for the Annual Governance Statement contained in the accounts.
- 1.3 The accounts process for 2015/16 takes account of the various requirements set out in the Local Authority Accounts (Scotland) Regulations 2014 and other statutory guidance.

2. BACKGROUND

- 2.1 Local Authority Pension Funds have been required since 2011/12 to publish financial statements separately from those of the Administering Authority.
- 2.2 Further obligations are contained in the Local Government Pension Scheme (Scotland) Regulations 2014. This requires administering authorities to publish a pension fund annual report which includes a fund account and net assets statements. The accounts should include supporting notes and disclosures prepared in accordance with proper practices.
- 2.3 The Local Authority Accounts (Scotland) Regulations 2014 requires the unaudited accounts:
 - to be submitted to the auditor no later than 30th June immediately following the financial year to which the Annual Accounts relate; and
 - to be considered at a meeting no later than 31st August by a local authority or a committee whose remit includes audit or governance; and
- 2.4 The Regulations also require the accounts to include an annual governance statement in respect of the systems of internal control in operation.

3. ANNUAL ACCOUNTS

- 3.1 A copy of the Unaudited Annual Report and Accounts for 2015/16 is now attached for members' consideration as Appendix 1 to this report.
- 3.2 The Annual Governance Statement is included within the Annual Report and Accounts. The Statement makes reference to internal audit work undertaken in respect of 2015/16.
- 3.3 It is intended that the audited annual report and accounts will be presented for approval to the joint meeting of Committee and Board on 22 September 2016.

4. CONCLUSION

- 4.1 Consistent with the timetable for publication of accounts, the unaudited pension fund annual report and accounts are presented to Committee and Board for consideration and noting.

5. RECOMMENDATION

- 5.1 The Pensions Committee is asked to approve the Annual Governance Statement.
- 5.2 The Pensions Committee and Pension Board are asked to note the publication of the Unaudited Falkirk Council Pension Fund Annual Report and Accounts 2015/16.

pp **Director of Corporate & Housing Services**

Date: 08 June 2016

Contact Officer: Alastair McGirr

LIST OF BACKGROUND PAPERS

NIL