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| <b>Essex Pension Fund Board</b> | <b>EPB/26/14</b> |
| date: 17 September 2014         |                  |

**Essex Pension Fund Accounts 2013/14**

Report by the Executive Director for Corporate Services & Customer Operations

Enquiries to Kevin McDonald on 01245 431301

**1. Purpose of the Report**

1.1 To provide Members with the Pension Fund financial statements for 2013/14

**2. Recommendation.**

2.1 That the Board should note the report.

**3. Draft Accounts 2013/14**

3.1 The draft Pension Fund financial statements were submitted to the Pension Board on 9 July 2013. As highlighted in the minutes, the Board agreed that the wording in section 15.3 – members of LGPS – be amended to reflect that:

- Cllr D.M. Finch’s and Cllr M.C. Lager’s membership of the Essex pension Fund Board and Investment Steering Committee ceased on 13 May 2013; and
- under new legislation introduced from 1 April 2014, the entitlement for Councillors to join the Pension Fund was removed

3.2 Colleagues from EY commenced the external audit in July 2014. At the time of writing, no changes to the Fund Account or Net Asset Statement have been required.

3.3 A copy of the Pension Fund’s draft financial statements for 2013/14 is attached at Appendix 1. This draft has been updated to include the amendments agreed by the Board in July and detailed at 3.1 above.

**4. Background papers**

4.1 The Local Government Pension Scheme (Administration) Regulations 2008