

## **PENSION BOARD – PENSION FUND ACCOUNT 2015/16**

### SUMMARY

1. This report provides a narrative for the 2015/16 Pension Fund Account. This statement is completed by the Authority as part of the Annual Accounts process.
2. For 2015/16 expenditure was as follows:- £13.7m pension payments; £4.3m commutation payments and £0.3m transfers out. This represents a total expenditure for the year of £18.3m.
3. Pension contributions from employees were £3.0m, with £3.6m paid into the fund by Humberside Fire Authority as Employer contributions.
4. Top up grant is received from central government in order to meet any deficit on the pension fund, the amount of grant required for 2015/16 is £11.7m.

### RECOMMENDATIONS

5. That the Board note the income and expenditure on the Pension Fund Account for the 2015/16 financial year.

### STRATEGIC PLAN COMPATIBILITY

6. No direct issues arising.

### FINANCIAL/RESOURCES/VALUE FOR MONEY IMPLICATIONS

7. No direct issues arising.

### LEGAL IMPLICATIONS

8. The Pension Fund is compliant with the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2015/16, and as such forms part of the Authority's Statutory Accounts.

### EQUALITY IMPACT ASSESSMENT/HR IMPLICATIONS

9. No direct issues arising.

### CORPORATE RISK MANAGEMENT IMPLICATIONS

10. No direct issues arising.

### HEALTH AND SAFETY IMPLICATIONS

11. No direct issues arising.

## COMMUNICATION ACTIONS ARISING

12. No direct issues arising.

## DETAILS OF CONSULTATION

13. No direct issues arising.

## BACKGROUND PAPERS AVAILABLE FOR ACCESS

14. Pension Fund Account 2015/16 – as attached.  
Audited Statement of Accounts 2014/15.

## RECOMMENDATIONS RESTATED

15. That the Board note the income and expenditure on the Pension Fund Account for the 2015/16 financial year.

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