



HUMBERSIDE
Fire & Rescue Service

**Humberside Fire Authority Pension Fund
Account**

FIREFIGHTERS' PENSION FUND ACCOUNT

The following table analyses movements on the Fund for the year 2015/16;

2014/15		2015/16
£'000s		£'000s
	Contributions receivable:	
(3,858)	Employers' contributions receivable	(3,389)
(232)	Other	(190)
<u>(2,742)</u>	Firefighters' contributions	<u>(2,830)</u>
(6,832)		(6,409)
	(27) Transfers in from other authorities	(147)
	Benefits payable:	
12,878	Pensions	13,674
<u>5,190</u>	Commutations & lump sum retirement benefits	<u>4,267</u>
18,068		17,941
	Payments to and on account leavers	
-	transfers out to other authorities	322
<u>11,209</u>	Net amount payable for the year	<u>11,707</u>
<u>(11,209)</u>	Top-up grant receivable to the Firefighters' Pension Fund	<u>(11,707)</u>
-	Fund Account balance	-

Net Assets Statement

2014/15		2014/15
	Current Assets	
2,025	DCLG grant debtor	3,350
1,166	Pensions Paid in Advance	1,195
	Current Liabilities	
(2,500)	Pensions owing to members	(64)
(691)	Humberside Fire Authority	(4,481)
-	DCLG Grant creditor	-
<u>-</u>		<u>-</u>

Notes to the Firefighters' Pension Fund Account

The funding arrangements for the Firefighters' Pension Scheme changed on 1 April 2006. The fund was established under the Firefighters' Pension Scheme (Amendment) (England) Order 2006.

The fund is administered by Humberside Fire Authority.

The fund is managed by the Executive Director Service Support/Section 151 Officer.

The benefits payable from the fund are pensions, lump sum commutation payments and ill health pensions. Injury awards are payable from Authorities' general fund accounts.

The Pension Fund is an unfunded scheme, consequently:

- The fund has no investment assets;
- benefits payable are funded by contributions from employers and employees; and
- any difference between benefits payable and contributions receivable is met by top-up grant from the Department for Communities and Local Government (DCLG)

The pension fund is statutorily prevented from including interest on cashflows and administration expenses in the pension fund. These expenses are accounted for in the Fire Authority's General Fund Account.

Employees' and employers' contribution levels are based on percentages of pensionable pay set nationally by the DCLG and are subject to triennial revaluation by the Government Actuary's Department. The employers' contribution rates are determined nationally by the Government Actuary's Department and are currently 21.3% for the 1992 scheme, 11.0% for the 2006, 21.3% for the Modified Scheme and 14.3% for the 2015 scheme.

The membership for the pensions fund is as follows;

Category of Member	31/3/2016 1992 FPS	31/3/2016 2006 NFPS	31/3/2016 Modified Pension Scheme	31/3/2016 2015 FPS	31/3/2015 1992 FPS	31/3/2015 2006 NFPS	31/3/2015 Modified Pension Scheme	31/3/2015 2015 FPS
Contributors	219	20	51	458	466	278	0	0
Deferred Pensioners	47	94	19	7	52	82	0	0
Pensioners	907	10	29	0	875	18	0	0

Statement of Accounting Policies

The Accounting policies adopted for the pension fund follow those set out in the Authority's Statement of Accounting Policies (Note 1 of the notes to the Financial Statements). Transfer values are an exception to this policy and are on a cash basis.

The following item(s) are estimated and are material to the Pension Fund account:

- Estimation of top-up grant receivable

The Pension Fund Account does not take account of the obligations to pay pensions and benefits that fall due after the end of the financial year. These are reflected in the Authority's accounts in accordance with IAS 19 – Employee Benefits (Please see note 3 in the notes to the Financial Statements).

