

Contents

	Code Paragraph	Page Number
Fund account	6.5.3.5 (a)	1
Net assets statement	6.5.3.5 (b)	2
Notes	6.5.3.5 (c)	
Note 1: Description of fund	6.5.5.1 (a)	3
Note 2: Basis of preparation	2.1.2.6, 3.4.2.23	5
Note 3: Accounting policies	3.4.2.87, 6.5.5.1 (b)	6
Note 4: Critical judgements in applying accounting policies	3.4.2.88	11
Note 5: Assumptions made about the future and other major sources of estimation uncertainty	3.4.2.90	12
Note 6: Events after the reporting date	3.8.4.2 and 3.8.4.3	13
Note 7: Contributions receivable	6.5.5.1 (r)	14
Note 8: Transfers in from other pension funds	6.5.3.6 (a)	14
Note 9: Benefits payable	6.5.5.1 (r)	15
Note 10: Payments to leavers and on account of leavers	6.5.3.6 (a)	15
Note 11: Management expenses	6.5.5.1 (w), 6.5.3.6	16
Note 11A: Investment management expenses	6.5.3.6	16
Note 12: Investment income	6.5.2.6	16
Note 12A: Property income	4.4.4.2, 4.2.4.2	17
Note 13: Other fund account disclosures	3.4.4.1.7	17
Note 13A: External audit costs	3.4.4.1, 3.4.2.50	17
Note 14: Investments	6.5.2.6 and 6.5.5.1 (c)	18
Note 14A: Reconciliation of movements in investments and derivatives	6.5.5.1 (g) and (j)	19
Note 14B: Analysis of investments	6.5.5.1 (i)	21
Note 14C: Investments managed by fund managers	6.5.5.1 (h) and (m)	23
Note 14D: Stock lending	6.5.5.1 (t)	24
Note 14E: Property holdings	4.2.4.2, 4.4.4.2-3 and 6.5.5.1 (l)	24
Note 15A: Derivatives	6.5.5.1 (k)	25
Note 15B: Hedge accounting	7.1.8, 3.4.2.41	28
Note 16: Fair value	2.10.4.1	31
Note 16A: Fair value hierarchy	2.10.4.1 (3)(b)	34
Note 16B: Levels 1 and 2 transfers	2.10.4.1 (3)(c) and 2.10.4.1 (5)	36

	Code Paragraph	Page Number
Note 16C: Reconciliation of fair value measurements in level 3	2.10.4.1 (3)(e)	36
Note 17A: Classification of financial instruments	7.3.2.2	37
Note 17B: Net gains and losses on financial instruments	7.3.2.13-14	38
Note 18: Nature and extent of risks arising from financial instruments	7.3.3.1 to 7.3.3.22	39
Note 19: Funding arrangements	6.5.5.1 (o-q)	46
Note 20: Actuarial present value of promised retirement benefits	6.5.2.8, 6.5.5.1 (p) and (q)	48
Note 21: Current assets	5.2.4.2, 3.4.2.64	49
Note 21A: Long term debtors	5.2.4.2, 3.4.2.64	50
Note 22: Current liabilities	8.1.4.2, 3.4.2.65	50
Note 23: Additional voluntary contributions	6.5.5.1 (v)	50
Note 24: Agency services	3.4.4.1 (3)	51
Note 25: Related party transactions	3.9.4.1-5	51
Note 25A: Key management personnel	3.9.4.2	51
Note 26: Contingent liabilities and contractual commitments	6.5.5.1 (u)	52
Disclosure checklist		53
Consistency check		111
Investment disclosures guidance		115