

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE
13 July 2023

ANNUAL REPORT AND ACCOUNTS

Purpose of the Report

1. The purpose of this report is to update the Committee regarding the Wiltshire Pension Fund annual report and accounts for the year ended 31 March 2023.

Background

2. As originally set out in Regulation 34 of the LGPS (Administration) Regulations 2008, the Pension Fund is required to produce an annual report. The draft 2022/23 version is at the review stage, the Statement of Accounts and analytical review is provided as Appendix 1.

Considerations for the Committee

3. It is proposed that the Committee note the unaudited statement of accounts for 2022/23. This set of accounts has not been subject to audit review due to the fact that the auditors have not been able to resource a timely audit. In line with the regulations, if an audited set of accounts cannot be published, then an unaudited set should be, and this will be done before the statutory deadline. The auditors are expected to commence work in autumn 2023.
4. In compiling financial statements any organisation must consider whether they anticipate being able to continue operating for at least the next 12 months, or a longer time period, from the date of signing the accounts. This is a key assumption for making accounting assessments and is stated explicitly as using the Going Concern Basis. The Committee are requested to review information provided in the separate Going Concern paper to inform their approval of the going concern assessment.

Environmental Impact of the Proposal

5. There are no known implications at this time.

Safeguarding Considerations/Public Health Implications/Equalities Impact

6. There are no known implications at this time.

Financial Considerations & Risk Assessment

7. The financial status of the Pension Fund is explained in the appended statement of accounts.

Proposals

8. The Committee is asked to:
 - a) Note the unaudited Statement of accounts for 2022/2023.
 - b) Approve the appended statement of going concern.

JENNIFER DEVINE

Head of Wiltshire Pension Fund

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Unpublished documents relied upon in the production of this report: NONE

Appendix 1 – Statement of accounts (unaudited) 2022/23

Appendix 2 – Statement of going concern