

## **WILTSHIRE COUNCIL**

WILTSHIRE PENSION FUND LOCAL PENSION BOARD  
06 AUGUST 2020

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### **Annual Report and Accounts**

#### **Purpose of the Report**

1. To update the Board on the Fund's accounts and annual report, and to outline the process for approval and publication of the annual report.

#### **Background**

2. The Pension Fund's accounts are included within the Council's accounts each year, and are subject to audit. The audit is signed off as part of the Council's audit, i.e there is no separate audit report for the Pension Fund. The accounts are also included within the Pension Fund's annual report.

#### **Considerations for the Board**

3. Due to issues with the audit of the Council's accounts, the Pension Fund audit for 2018/19 has still not been signed off, although all audit work was concluded last year and the figures are confirmed as final. The audit sign off for the 2019/20 accounts is also going to be delayed for similar reasons, although audit work is very close to completion for the Pension Fund and no issues have been identified.
4. The annual report was published with unaudited figures last year due to this delay, and it is proposed that the same approach is followed this year. The annual report is still in the process of being produced, and it is not possible to share it with the Board at this stage. The annual report will be taken to the Pension Fund Committee meeting on 24 September, and following approval at this meeting it will be published online. It is proposed that the draft report is circulated to Board members in advance of this meeting, so that their comments can be incorporated.
5. The guidance for the annual report has not changed since 2018/19, so the report format will remain the same, with the exception of a new specific section on climate change risk, has been incorporated for the first time this year. This is intended to provide a single place where members of the Fund or the general public can read about the Fund's policies and work in this area, as well as learn about the Fund's position and progress from the key metrics which will be reported.
6. Last year's annual report was commended by CIPFA as an example of best practice when delivering their annual workshops, which is welcome feedback for the team and also provides assurance to the Board that the guidance is being correctly followed.

#### **Environmental Impact of the Proposal**

7. Environmental issues are covered within the annual report and accounts, which will be made available to Board members in due course.

### **Financial Considerations & Risk Assessment**

8. Financial considerations are covered within the annual report and accounts, which will be made available to Board members in due course.

### **Legal Implications**

9. There are no material legal implications from this report.

### **Safeguarding Considerations/Public Health Implications/Equalities Impact**

10. There are no known implications at this time.

### **Proposals**

11. The Board is asked to note the update on the 2018/19 and 2019/20 audits, and to approve the process for the approval and publication of the annual report

Jennifer Devine  
Head of Pension Fund Investments

Report Author: Jennifer Devine, Head of Pension Fund Investments

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