

## **WILTSHIRE COUNCIL**

WILTSHIRE PENSION FUND COMMITTEE  
28 July 2022

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### **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 2022.

#### **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, and the draft 2021/22 version is provided as Appendix 2.

#### **Considerations for the Committee**

3. This year's annual report largely follows the same format in terms of statutory disclosures as last year, as the CIPFA guidance has not changed. However, there are significant additions in terms of case studies, narrative and graphically designed content making this report even snazzier than the last one.
4. Furthermore, to provide more engaging and accessible information for a wider range of stakeholders and members, the annual report has been distilled into a one page summary and a highlights report. These documents focus on key headlines from the full report and will be shared with members as part of our communications strategy and published on our website. These documents will be made available to the Committee separately prior to the meeting.
5. Last year, for the first time, the Fund reported in line with TCFD (Task Force on Climate-related Financial Disclosures). This set out the Fund's approach to climate risk, from a perspective of governance, strategy, risk management, and carbon metrics. It is strongly anticipated that this will become mandatory for LGPS funds imminently. The Fund is well prepared for this and demonstrating best practice by making the disclosures for a second year, building on coverage and detail. This report can be found within the annual report, pages 74 to 85, for the Committee's information.
6. It is proposed that the Committee approve publication of the unaudited annual report and accounts for 2021/22 in July 2022. As this report has not been subject to audit review it will be clearly stated on the financial statements that the figures are unaudited. It is not expected that any material misstatements will be identified and in the best interest of providing timely information to stakeholders a publication should be made. The auditors will be commencing their work in September 2022. The KFC report, agenda item 10, sets out further details on the audit progress for this year's and prior years' reports.
7. On conclusion of the Pension Fund audit, officers will ask for Committee approval of the accounts and recommend them to the audit committee.
8. 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 Appendix 1 to inform their approval of the going concern assessment.

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

9. Environmental impact is dealt with in the TCFD report, pages 74 to 85, of the annual report and accounts.

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

10. There are no known implications at this time.

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

11. There are no financial considerations resulting from this proposal.

### **Proposals**

12. The Committee is asked to:

- a) approve the proposed publication of the unaudited annual report and accounts 2021/2022 and summary documents, and authorise officers to make any necessary minor amendments following the conclusion of the audit; and
- b) approve the going concern statement in Appendix 1

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

### **Appendices:**

Appendix 1 – going concern statement

Appendix 2 – annual report and accounts (unaudited) 2021/22