

WILTSHIRE COUNCIL

WILTSHIRE LOCAL PENSION BOARD
13 July 2017

DRAFT STATEMENT OF ACCOUNTS FOR 2016-17

Purpose of the Report

1. The purpose of this report is to present the attached draft Wiltshire Pension Fund Financial Statements 2016-17.

Background

2. The Financial Statements were presented to the Pension Fund Committee and approved at its meeting on 28 June 2017. They will form part of the Pension Fund Annual Report which will be presented to the September Pension Committee.
3. The Pension Financial Statements will also go to the Audit Committee on 26 July 2017.
4. The accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2016/2017 which is based upon International Financial Reporting Standards (IFRS), as amended for the UK public sector. Enhancements have been made in some areas to take account of established practices such as those set out in the 2007 Pension SORP (Statement of Recommended Practice) issued by PRAG (Pension Research Accountants Group) and guidance such as CIPFA guidance Accounting for Local Government Pension Scheme Management Costs.

Main Considerations for the Board

5. The Board are asked to review the accounts and the process for approval.

Risk Assessment

6. The audit of the Wiltshire Pension Fund is not yet finalised and therefore the Audit Opinion and Certificate had not been issued at the time this report was prepared. The Final Audit Report will be presented at the September Pension Committee meeting.

Financial Considerations

7. These will be considered in the Annual Report.

Legal Implications of the Proposals

8. There are none.

Environmental Impact of the Proposals

9. There are none.

Safeguarding Considerations/Public Health Implications/Equalities Impact

10. There are no known implications at this time.

Proposals

11. Members are asked to note the draft Wiltshire Pension Fund Financial Statements 2016-17 for publication, subject to the completion of the audit and approval process.

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Treasurer to the Pension Fund

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Unpublished documents relied upon in the production of this report: NONE