



LOCAL PENSION COMMITTEE – 18 NOVEMBER 2022

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES PENSION FUND ANNUAL REPORT AND ACCOUNTS 2021/22

Purpose of the Report

1. The purpose of this report is to seek the Local Pension Committee's approval of the appended Annual Report and Accounts of the Pension Fund for the financial year 2021/22.

Background

2. There is a statutory requirement for the Annual Report and Accounts to be available on or before 1st December 2022. The Accounts are in the process of being audited and the Local Pension Board and Local Pension Committee will be updated at the earliest possible opportunity on the opinion given by the Auditor once this process has been completed. This is an opportunity for the Committee members to suggest any amendments which they feel are necessary to the Annual Report.
3. The Local Pension Board considered the report at its meeting on 17 August to assist the Administering Authority in ensuring the effective and efficient governance and administration. The Board fully supported the Pensions Fund Annual Report and Accounts.
4. The Annual report and Accounts will go to the Pension Fund Annual General Meeting on 12 December 2022.

Audit progress Report

5. Grant Thornton (GT) are the External Auditors for Leicestershire County Council and the Pension Fund. The external audit of the 2021/22 pension fund accounts is almost complete and will be reported to the Corporate Governance Committee in January 2023. In advance of that meeting the external auditor has provided a progress report on the Pension Fund audit, attached as Appendix B.
6. The report sets out the progress to date for the Pension Fund audit for the year ended 31 March 2022. The audit of the Pension Fund is substantially complete, and the external auditor anticipates issuing an unqualified audit opinion.

7. The final auditor's report is planned to be considered by the Corporate Governance Committee on 27 January 2023 and the accounts are to be signed on the 31 January 2023 at the Constitution Committee.

Recommendation

It is recommended that:

- a. The progress report provided by the External Auditor which anticipates issuing an unqualified opinion on the Pension Fund Accounts be noted;
- b. That it be noted that the Corporate Governance Committee will receive the External Audit of the 2021/22 Leicestershire County Council Statement of Accounts, Annual Governance Statement and Pension Fund Accounts on 27 January 2023.
- c. That the Pension Fund's Annual Report and Accounts be approved subject to its consideration by the Corporate Governance Committee.

Appendices

Appendix A - Pension Fund Annual Report
Appendix B – Grant Thornton Audit Progress Report

Equality and Human Rights Implications

None Specific

Officers to Contact

Declan Keegan s
Assistant Director of Strategic Finance and Property
Telephone: (0116) 305 6199
Email: Declan.Keegan@leics.gov.uk

Ian Howe
Pensions Manager
Telephone: (0116) 305 6945
Email: Ian.Howe@leics.gov.uk