



## **LOCAL PENSION COMMITTEE– 26 NOVEMBER 2021**

### **REPORT OF THE DIRECTOR OF CORPORATE RESOURCES**

#### **PENSION FUND ANNUAL REPORT AND ACCOUNTS 2020/21**

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

1. The purpose of this report is to seek the Committee's approval of the Annual Report and Accounts of the Pension Fund for the financial year 2020/21.

##### **Background**

2. There is a statutory requirement for the Annual Report and Accounts to be available on or before 1<sup>st</sup> December 2021. 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 8 November to assist the Administering Authority in ensuring the effective and efficient governance and administration. The Board requested a couple of small amendments including the addition of a glossary, all of which have been implemented.
4. The Annual report and Accounts will go to the Pension Fund Annual General Meeting on 13 December 2021.
5. A copy of the Annual Report is attached as Appendix A.

##### **Audit Progress Report**

6. Grant Thornton (GT) are the External Auditors for Leicestershire County Council and the Pension Fund. The external audit of the 2020/21 accounts is almost complete and will be reported to the Corporate Governance Committee on 3<sup>rd</sup> December 2021. In advance of that meeting the external auditor has provided a progress report on the Pension Fund audit, attached as Appendix B.
7. The report sets out the progress to date for the Fund audit for the year ended 31 March 2021. The vast majority of field work and review has been completed. There is one amendment that has been made to a disclosure note in the draft accounts relating to the fair value category of other investments. No other significant control or reporting issues were identified and the external auditor anticipates issuing an unqualified audit opinion.

8. The final auditor's report will be considered by the Corporate Governance Committee on 3rd December 2021 and the accounts are to be signed on the 7<sup>th</sup> December 2021 at the Constitution Committee.

### **Recommendation**

That the Committee:

- a. Note the progress report provided by the External Auditor which anticipates issuing an unqualified opinion on the Pension Fund Accounts.
- b. Note the Corporate Governance Committee will receive the External Audit of the 2020/21 Leicestershire County Council Statement of Accounts, Annual Governance Statement and Pension Fund Accounts on 3rd December 2021.
- c. Approve the Pension Fund's Annual Report and Accounts 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.

### **Officers to Contact**

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