

**Open Report on behalf of Executive Director of Finance and Public Protection**

Report to:	<b>Pensions Committee</b>
Date:	<b>21 September 2017</b>
Subject:	<b>Pension Fund Draft Annual Report and Accounts</b>

**Summary:**

This report brings the draft Annual Report and Accounts for the Pension Fund to the Pensions Committee for approval.

**Recommendation(s):**

That the Committee approve the draft Pension Fund Annual Report and Accounts.

### Background

1. The Pension Fund Annual Report and Accounts for the year ended 31<sup>st</sup> March 2017 (included as Appendix A) has been completed and has been independently audited by the Council's external auditors, KPMG. These accounts form part of the Lincolnshire County Council Statement of Accounts.
2. The Annual Report and Accounts have been produced taking into account the guidance produced by CIPFA.
3. External audit have issued their opinion (on the condition that the Annual Report is approved by the Pensions Committee at this meeting) and it is included in the draft report at page 79. The opinion is shown below:

*In our opinion, the pension fund financial statements are consistent with the pension fund financial statements included in the annual published statement of accounts of Lincolnshire Pension Fund for the year ended 31 March 2017 and comply with applicable law and the Code of Practice on Local Authority Accounting in the United Kingdom 2016/17.*

4. This will be reported to the Council's September Audit Committee, alongside the Council's Statement of Accounts. The final external audit progress report on the Pension Fund accounts, the ISA 260, will be brought to the October Pensions Committee.

5. Following the Audit Committee, a copy of the annual report will be put on both the Pension Fund and the County Council websites, and all Fund employers will be notified. In addition, the link will be emailed to all County Councillors, trade unions who represent contributing members of the Fund and on request to any other individuals or organisations. A summary of the annual report will be sent to all scheme participants in due course.

**Conclusion**

5. The Lincolnshire Pension Fund Report and Accounts has been produced for the year ended 31<sup>st</sup> March 2017. The Council's external auditors, KPMG, have issued their opinion will offer an opinion on the accounts, and it is included in the draft document at appendix A. Once approved by the Pensions Committee, it will be taken to the Council's Audit Committee at the end of September. Following that, a copy of the Pension Fund Annual Report and Accounts will be distributed to interested parties.

**Consultation**

**a) Have Risks and Impact Analysis been carried out??**

Yes

**b) Risks and Impact Analysis**

The Pension Fund has a risk register which can be obtained by contacting the author of this report.

**Appendices**

These are listed below and attached at the back of the report	
Appendix A	Lincolnshire Draft Pension Fund Annual Report and Accounts 2017

This report was written by Jo Ray, who can be contacted on 01522 553656 or [jo.ray@lincolnshire.gov.uk](mailto:jo.ray@lincolnshire.gov.uk).