

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

Report to:	Pensions Committee
Date:	19 July 2018
Subject:	Pension Fund Draft Annual Report and Accounts

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 31st March 2018 (included as Appendix A) has been completed and is being 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. The Pension Fund Accounts, alongside the Council's Statement of Accounts, will be taken to the Audit Committee on 23rd July 2018. An unqualified opinion is expected from KPMG, and no concerns have been raised as part of their audit process. There will be no separate ISA 260 Governance report for the Pension Fund accounts but any comments will be included in the Council's ISA 260 Governance report. This will be brought to the October Pensions Committee.
4. Following the Audit Committee, a copy of the Fund's 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 31st March 2018. The Council's external auditors, KPMG, will issue their opinion at the Audit Committee in July. An unqualified opinion is expected. 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 2018

Background Papers

This report was written by Jo Ray, who can be contacted on 01522 553656 or jo.ray@lincolnshire.gov.uk.