

From: Chairman Pension Fund Committee
Corporate Director of Finance

To: Pension Fund Committee – 26 September 2023

Subject: Pension Fund Report, Accounts and External Audit

Classification: Unrestricted

Summary:

This report presents the Draft Report and Accounts of the Kent Pension Fund for 2022-23 and the External Audit Findings Report.

Recommendation:

The Committee is asked to agree to:

- a) Note the content of the 2022-23 Pension Fund Draft Accounts and the Annual Report;
- b) Note the position with regards to external auditor's Draft Audit Findings Report;
- c) Note the position with regards to Governance and Audit Committee;
- d) Delegate authority to the Corporate Director of Finance, in consultation with the Chairman, to approve the final Annual Report on receipt of the audit certificate; and
- e) Confirm that once the report is authorised the Report and Accounts may be published to the Kent Pension Fund website.

FOR DECISION

1. Annual Report and Accounts

- 1.1 Guidance issued by CIPFA in 2019 for Local Government Pension Scheme Funds on preparing the annual report requires the Fund Annual Report to be formally reviewed by the Committee and authorised by the Chair of the Pension Fund Committee and the Corporate Director of Finance.
- 1.2 A copy of the draft 2022-23 Pension Fund Report and Accounts is attached at Appendix 1.
- 1.3 The key findings and other matters arising from the statutory audit of the Fund will be shared with the committee once it becomes available.

2. Audit update

- 2.1 The Governance and Audit Committee will approve the Pension Fund accounts after the KCC audit is complete. It is hoped that this approval will be given at the meeting on 12 October with a reserve date of 23 November should the KCC audit overrun.
- 2.2 This will affect the timing of issue of the audit certificate for the Pension Fund Accounts and Annual Report.
- 2.3 It is therefore proposed that the Annual Report be authorised by the Chairman and Corporate Director of Finance on receipt of the audit certificate.

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