

From: Acting Business Partner – Kent Pension Fund
Corporate Director of Finance

To: Pension Board – 15 October 2020

Subject: Superannuation Fund Report & Accounts and External Audit

Classification: Unrestricted

Summary:

To present the Report and Accounts of the Superannuation Fund for 2019/20, the External Audit Findings Report and updated Fund policies.

Recommendation:

The Pension Board to note this report.

FOR INFORMATION

1. Introduction

- 1.1 Members are advised that the Annual Report and Accounts and updated policies of the Superannuation Fund will be presented for approval to the Superannuation Fund Committee on 13 November 2020.
- 1.2 The Superannuation Fund Accounts for 2019-20 have been approved by the Governance and Audit Committee on 8 October 2020 and Grant Thornton have issued an unqualified audit opinion to Kent County Council on 9 October 2020.
- 1.3 The Report and Accounts will be published to the Kent Pension Fund website after the Committee's approval and are attached here for the Board's information at appendix 1.
- 1.4 The key findings and other matters arising from the statutory audit of the Fund are included in the external auditor's Audit Findings Report which is also attached at appendix 2.
- 1.5 Copies of the Fund policies are attached at appendices 3-5. The Funding Strategy Statement (FSS) has been updated taking into account the results of the 2019 actuarial valuation. The policies will also be published to the website in due course.

Alison Mings, Acting Business Partner – Kent Pension Fund

T: 03000 416488

E: Alison.mings@kent.gov.uk

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