

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

To: Kent Pension Board – 18 November 2021

Subject: Superannuation Fund Report & Accounts and External Audit

Classification: Unrestricted

Summary:

To present the Draft Report and Accounts of the Superannuation Fund for 2020/21, 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 Kent County Council Accounts will be presented for approval to the Governance and Audit Committee on the 30th of November 2021. Grant Thornton will issue an audit opinion to Kent County Council on the same or next day. The Statement of Responsibilities and the independent Auditors Certificate will be updated in the draft Report once they are finalised.
- 1.2 The Pension Fund has a statutory deadline for publishing its Report and Accounts by 1 December. It is therefore planned to present the draft Report and Accounts to the Superannuation Fund Committee on the 23rd of November for in-principle approval in advance of the G&A Committee.
- 1.3 Subject to obtaining all the approvals, the Report and Accounts will be published to the Kent Pension Fund website on 1 December 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 should be reviewed and updated annually. The updated versions of the Funding Strategy Statement and Investment Strategy Statement have been approved by the Committee and are included in appendices 3 and 4. The Governance Compliance statement is being updated in line with the recommendations made by the recent Barnet Waddingham review and will be presented to the Board after it has been completed and approved by the Committee.

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