

# Council

7 February 2023

## Warwickshire Pension Fund Statement of Accounts 2021/22

### Recommendation

That Council approves the 2021/22 Pension Fund Statement of Accounts.

### 1. Executive Summary

- 1.1 The Warwickshire Pension Fund Statement of Accounts for the financial year 2021/22 is presented at Appendix 1.
- 1.2 The statement of accounts comprises the following:
  - Warwickshire Pension Fund Account (page 10). This statement sets out all of the revenue income and expenditure relating to the financial year.
  - Net Assets Statement (page 10). This statement sets out the total assets and liabilities of the fund as at the 31 March 2022 (by its nature this statements provides a snapshot at a moment in time).
  - Notes to the Accounts (pages 11-48). These statements provide further detail and explanation of the figures in the accounts.
- 1.3 The scheme is governed by the Public Service Pensions Act 2013 and the fund is administered in accordance with the relevant secondary legislation.
- 1.4 As at the 31 March 2022 the scheme had net assets of £2,782m and membership of 54,329 people.

### 2. Financial Implications

- 2.1 None.

### 3. Environmental Implications

- 3.1 None.

## 4. Supporting Information

- 4.1 Our external auditors are required to report to those charged with governance on issues arising from the audit of the financial statements of the Pension Fund before issuing their final opinion. Their report was presented to the Audit and Standards Committee on the 26 January 2023.
- 4.2 As part of the audit process the External Auditors require written confirmation about the fairness of various elements of the financial statements. This is known as the Letter of Representation and a draft was presented to the Audit and Standards Committee on the 26 January 2023.
- 4.3 The Audit and Standards Committee considered the Accounts and the Letter of Representation at their meeting on 26 January 2023 and recommended the Accounts to Council for approval and approved the wording of the draft Letter of Representation subject to any changes which may be necessary to the final draft following the usual quality assurance processes being undertaken within finance and legal services.

## 5. Timescales associated with the decision and next steps

- 5.1 The accounts will be published once approved by Council.
- 5.2 The accounts are also included in the published Pension Fund Annual Report. A draft version of the Annual Report containing draft accounts has already been published due to the expectation that it is published by the 1 December in the relevant year, but this will be replaced with an updated version containing the final approved accounts.

## Appendices

Appendix 1 – Warwickshire Pension Fund Statement of Accounts

## Background Papers

None.

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The report was circulated to the following members prior to publication:

Local Member(s): not applicable

Other members: Cllr John Cooke, Cllr Sarah Feeney, Cllr Bill Gifford, Cllr Brian Hammersley, Cllr Christopher Kettle, Cllr Bhagwant Singh Pandher