

PENSIONS COMMITTEE – 17 DECEMBER 2021

Report of the Director for Corporate Services and County Treasurer (S151)

Staffordshire Pension Fund Annual Report and Accounts 2020/21

Recommendations of the Chair

1. That the Pensions Committee notes:
 - (i) the imminent conclusion of the external audit of the Staffordshire Pension Fund Accounts for 2020/21; and
 - (ii) the contents of Ernst and Young's (EY) Staffordshire Pension Fund Audit Results Report for the Year ended 31 March 2021 (ISA260), attached at Appendix 2, which is presented for completeness and indicates that there are no matters which should be brought to the attention of the Pensions Committee and provides for an 'unqualified opinion' on the Staffordshire Pension Fund Accounts for 2020/21.

Background

2. At its meeting of 24 September 2021, the Pensions Committee approved the draft version of the Staffordshire Pension Fund's Annual Report and Accounts for 2020/21. The Committee further approved that, following the conclusion of the audit, a final version of the Annual Report and Accounts be signed off by the Chair, as soon as one was available and prior to publishing such on the Staffordshire Pension Fund's website. This was an effort to ensure that the Annual Report could be published by the statutory deadline of 1 December. Whilst final sign off has not yet been possible, due to ongoing delays with the wider audit at the County Council, this will happen as soon as EY's Independent Auditors Statement for the Pension Fund, which concludes the audit process, is received.
3. The Pension Fund's accounts are included within the County Council's Statement of Accounts, which are due to be presented to the County Council's Audit and Standards Committee on 14 December 2021. EY's Independent Auditors Statement contained within the Pension Fund's Annual Report and Accounts is to confirm that they are consistent with those included within Staffordshire County Council's Statement of Accounts for the year ended 31 March 2021. It also states the accounts were properly prepared in accordance with accounting standards.
4. EY's Audit Results Report (ISA260) attached at Appendix 2 is presented to the Pensions Committee for completeness. It provides for an 'unqualified opinion' on the accounts and states that there are no matters which should be brought to the attention of the Pensions Committee.

John Tradewell
Director for Corporate Services

Rob Salmon
County Treasurer (S151)

Contact: Melanie Stokes
Assistant Director for Treasury and Pensions
Telephone No. (01785) 276330
Background Documents: None

Appendix 1

Equalities implications: There are no direct equalities implications arising from this report.

Legal implications: These have been addressed in the report.

Resource and Value for money implications: There are no direct resource or value for money implications arising from this report.

Risk implications: There are no direct risk implications arising from this report.

Climate Change implications: There are no direct climate change implications arising from this report.

Health Impact Assessment screening: There are no health impact assessment implications arising from this report.