



Report of the Section 151 Officer

Pension Fund Committee - 9 July 2020

City & County of Swansea Pension Fund Draft Statement of Accounts 2019/20

Purpose:	To approve the draft statement of accounts for the City & County of Swansea Pension Fund 2019/20.
Reason for Decision:	To comply with governance/reporting guidelines.
Consultation:	Legal, Finance and Access to Services.
Recommendation:	It is recommended that the City & County of Swansea Pension Fund Draft Statement of Accounts 2019/20 is approved, subject to audit.
Report Author:	J Dong
Finance Officer:	J Dong
Legal Officer:	S Williams
Access to Services Officer:	R Millar

City & County of Swansea Pension Fund Draft Statement of Accounts 2019/20

1 Background

- 1.1 The City & County of Swansea Pension Fund Statement of Accounts have always formed a distinct and separate component of the Statement of Accounts of the City & County of Swansea as a whole. It has been determined by Welsh Government in consultation with CIPFA, that they are no longer required to be presented as a whole document but shall now be presented separately. The Pension Fund Committee now has the delegated authority to approve the City & County of Swansea Pension Fund Statement of Accounts.

2 Audit

- 2.1 Officers presented a completed draft statement of accounts in line with the agreed timetable. Audit Wales have indicated that they shall not commence their audit of the Pension Fund Draft Statement of Accounts 2019/20 until Sep 2020 due to the

intervention of the Covid 19 crisis. This is not in line with their audit plan presented to Pension Fund Committee earlier in the year, however shall still be in line with statutory deadlines. Their report shall be presented to Pension Fund Committee at the conclusion of the audit later in the year.

3 Recommendation

- 3.1 The Pension Fund Committee is asked to approve the City & County of Swansea Pension Fund Draft Statement of Accounts 2019/20 as attached at Appendix 1 which are subject to audit.

4 Legal Implications

- 4.1 There are no legal implications arising from this report.

5 Financial Implications

- 5.1 There are no financial implications arising from this report.

6 Equality and Engagement Implications

- 6.1 There are no equality and engagement implications arising from this report.

Background Papers: None.

Appendices: Appendix 1 – Draft Statement of Accounts 2019/20.