



Report of the Section 151 Officer

Local Pension Board – 23 September 2021

City & County of Swansea Pension Fund Draft Annual Report & Statement of Accounts 2020/21

Purpose:	To brief the Local Pension Board on the draft annual report & statement of accounts for the City & County of Swansea Pension Fund 2020/21.
Consultation:	Legal, Finance and Access to Services.
Report Author:	J Dong
Finance Officer:	J Dong
Legal Officer:	S Williams
Access to Services Officer:	R Millar
For Information	

City & County of Swansea Pension Fund Draft Annual Report & Statement of Accounts 2020/21

1 Background

- 1.1 The City & County of Swansea Pension Fund has always produced separate statement of accounts and annual report in respect of the financial year in question which were subject to public audit. However in consultation with Audit Wales, it has been determined to consolidate both documents into one and streamline the production/audit process.

2 Audit

- 2.1 At time of reporting, Officers have presented a completed draft annual report & statement of accounts 2020/21 to Audit Wales to commence their audit. Audit Wales have indicated that they shall not commence their audit of the Pension Fund Draft Annual Report & Statement of Accounts 2020/21 until Sep 2021 due to delays in the statutory audits of their other public body clients (including Swansea Council) . Their subsequent ISA 260 report with audit opinion and audit findings shall be presented to Pension Fund Committee at the conclusion of the audit in Nov 2021.

3 Decision

- 3.1 The Pension Fund Committee approved the City & County of Swansea Pension Fund Draft Annual Report & Statement of Accounts 2020/21 as attached at Appendix 1 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 Annual Report & Statement of Accounts 2020/21.