

NORTH YORKSHIRE COUNTY COUNCIL

PENSION BOARD

07 OCTOBER 2021

BUDGETS AND ACCOUNTS REPORT

Report of the Treasurer

1.0 PURPOSE OF REPORT

- 1.1 To provide Pension Board members with an update on the Pension Fund's
- (a) 2020-21 Budget
 - (b) 2021-22 Budget
 - (c) 3-year Cashflow projections
 - (d) Pooling costs and savings analysis
 - (e) 2020-21 Accounts

2.0 BUDGET / STATISTICS REPORT

- 2.1 Each quarter a Budget / Statistics report is taken to the Pension Fund Committee (PFC) meeting to update Members on the latest forecast position against the current year budget and the latest cashflow projections for the next three years. The report taken to the September PFC Meeting is attached as **Appendix 1** for Board members to consider.
- 2.2 Also included in this iteration of the Budget / Statistics report are the outturn position against the 2020-21 budget, and an update on pooling costs and savings since the Fund joined the Border to Coast partnership.

3.0 NYPF 2020-21 FINAL STATEMENT OF ACCOUNTS

- 3.1 The North Yorkshire Pension Fund (NYPF) 2020-21 final Statement of Accounts was taken to the Audit Committee for approval at its meeting on 20 September 2021. However, Deloitte were unable sign off their audit of the 2020-21 accounts at this time, as they still need to complete the remedial actions identified by their regulatory body, the Financial Reporting Council through its Audit Quality Review on the 2019-20 audit. The accounts were not approved at this time by the Audit Committee and will be taken again to the next Audit Committee for approval at its next meeting on 25 October 2021.
- 3.2 The Council's deadline for publishing the 2020-21 final, audited Statement of Accounts (which includes NYPF's accounts) is 30 September 2021. As the audit work is still ongoing, the Council has published instead the reason for the delay in accordance with the Accounts and Regulations 2015 (section 10.2a) on 30 September 2021. It is expected the 2020-21 final Statement of

Accounts will be published on 29 October 2021 shortly after its approval at the Audit Committee's next meeting.

- 3.3 The NYPF 2020-21 Annual Report, which includes the Fund's Statement of Accounts will be taken to the PFC meeting on 26 November 2021 for approval, and will be subsequently brought to the Pension Board.

4.0 RECOMMENDATIONS

- 4.1 Pension Board members to note the content of this report.

GARY FIELDING
Treasurer to North Yorkshire Pension Fund
07 October 2021