

**Report to:** Pension Board  
**Date:** 4 November 2025  
**By:** Chief Finance Officer  
**Title of report:** Draft Annual Report and Accounts 2024/25  
**Purpose of report:** To present the draft 2024/25 Pension Fund Annual Report and Accounts

---

## **RECOMMENDATIONS:**

**The Pension Board is recommended to**

- 1) note the draft Pension Fund Annual Report and Accounts 2024/25; and**
  - 2) note the East Sussex Pension Fund Audit Findings Report provided by Grant Thornton.**
- 

## **1. Background**

1.1 The East Sussex Pension Fund (the Fund) Annual Report 2024/25 is due for publication by 1 December 2025 and will be considered for approval by the Pension Committee on 18 November 2025.

## **2. Supporting Information**

2.1 Annual Report Requirements: Local authorities responsible for administering a Local Government Pension Scheme (LGPS) Fund, are required by the LGPS Regulations to publish a pension fund annual report. The publication of the annual report is separate from the authority's own statutory accounts and contains financial statements in respect of the Fund. Authorities are required to publish the annual report by 1 December. The Annual report will be presented to Pension Committee for approval at its meeting on 18 November 2025.

2.2 It is the role of the Pension Committee to approve the Pension Fund annual report and accounts having considered whether appropriate accounting policies have been followed and in awareness of any issues raised by Grant Thornton (GT), the Fund's external auditors.

2.3 The Draft Audit Findings Report produced by GT is attached at Appendix 1. The auditors are nearing completion of their audit and subject to outstanding queries being resolved, it is anticipated the Fund will be issued an unqualified audit opinion.

2.4 A copy of the Draft Pension Fund Annual report and accounts 2024/25 is included at Appendix 2. This report will continue to be finalised and will be presented to the Pension Committee for approval prior to publication by 1 December 2025.

### **3. Conclusion and reasons for recommendation**

3.1 The Pension Fund Annual Report and Accounts set out the financial activities and asset values of the Fund during the 2024/25 financial year. The Pension Board is recommended to note the draft report and accounts and note the draft audit findings report.

**IAN GUTSELL**  
**Chief Finance Officer**

Contact Officer:  
Email:

Russell Wood, Pensions Manager: Investments and Accounting  
[Russell.Wood@eastsussex.gov.uk](mailto:Russell.Wood@eastsussex.gov.uk)