

**Report to:** Pension Board  
**Date:** 07 November 2024  
**By:** Chief Financial Officer  
**Title of report:** Draft Annual Report and Accounts 2023/24  
**Purpose of report:** To present the draft 2023/24 Pension Fund Annual Report and Accounts report:

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## **RECOMMENDATION**

**The Pension Board is recommended to:**

- 1) note the draft Pension Fund Annual Report and Accounts 2023/24; and**
  - 2) note the East Sussex Pension Fund Audit Findings Report provided by Grant Thornton**
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### **1. Background**

1.1 The East Sussex Pension Fund (the Fund) Annual Report 2023/24 is due for publication by 1 December 2024 and will be presented to the Pension Committee for approval at the meeting of 21 November 2024.

### **2. Supporting Information**

#### Annual Report Requirements

2.1 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. Local Authorities are required to publish the annual report by 1 December.

2.1 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.

2.2 The Draft Audit Findings Report produced by GT is attached at Appendix 1. The final version will be presented to the Pension Committee who are charged with governance for the Accounts. 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.

2.3 A copy of the Draft Pension Fund Annual report and accounts 2023/24 is included at Appendix 2. This report will continue to be finalised and will be taken to Pension Committee for approval prior to publication by 1 December 2024.

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

3.1 The Pension Fund Annual Report and Accounts sets out the financial activities and asset values of the Fund during the 2023/24 financial year. The Pension Board is recommended to note the draft report and accounts and note the draft audit findings report.

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