



LOCAL PENSION BOARD

20 JUNE 2023

REPORT TITLE:	STATEMENT OF ACCOUNTS 2022/23 – MANAGEMENT QUESTIONS
REPORT OF:	DIRECTOR OF PENSIONS

REPORT SUMMARY

The purpose of this report is to provide Board Members with a copy of the report to be taken to the next Pensions Committee in relation to Grant Thornton's audit of the Fund's Statement of Accounts for 2022/23.

RECOMMENDATION/S

That the Pension Board be recommended to note the report and consider management's responses to the auditor's questions.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION/S

- 1.1 The review and endorsement of the management responses to questions posed by the Fund's external auditors supports Pensions Committee in fulfilling its responsibilities in relation to the financial reporting process and forms part of the governance arrangements.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 No other options have been considered as scrutiny of the audit process is an important element of the Pension Board's role.

3.0 BACKGROUND INFORMATION

- 3.1 Grant Thornton, as part of their audit of the Fund's Statement of Accounts for 2022/23 have asked management to respond to a series of questions.
- 3.2 Fund officers have completed the questionnaire prepared by Grant Thornton and present it to Members, to support Members responsibilities in relation to the financial reporting process. This will inform the auditors risk assessment, where the auditor is required to make inquiries of Pensions Committee under auditing standards.
- 3.3 The questionnaire provides members with an understanding of management processes and the Fund's oversight of the following areas:
- General Enquiries of Management
 - Fraud
 - Laws and Regulations
 - Related Parties
 - Going Concern
 - Accounting Estimates
- 3.4 The completed questionnaire can be found as an appendix to this report.

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are none arising directly from this report.

5.0 LEGAL IMPLICATIONS

- 5.1 As set out in the appendix to this report.

6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS

- 6.1 There are none arising from this report.

7.0 RELEVANT RISKS

7.1 A failure to provide the Board with information on the Fund's activities could hinder the Board in the discharge of its responsibilities. This report provides Board Members with assurances that management processes and the Fund's oversight in particular areas are adequate to reduce the risk of error in the accounts, by ensuring a clear framework for financial reporting, consistent with guidance.

8.0 ENGAGEMENT/CONSULTATION

8.1 Not relevant for this report.

9.0 EQUALITY IMPLICATIONS

9.1 There are no equality implications arising from this report.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 There are none arising from this report.

11.0 COMMUNITY WEALTH IMPLICATIONS

11.1 There are none arising from this report.

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APPENDICES

Grant Thornton Questionnaire with management responses.

The PDF file below may not be suitable to view for people with disabilities, users of assistive technology or mobile phone devices. Please contact donnasmith@wirral.gov.uk if you would like this document in an accessible format.

BACKGROUND PAPERS

CIPFA: The Guide for Local Pension Boards
As set out in the appendix.

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pension Committee	22 June 2022 22 June 2021