

Agenda Item

Subject	Review of the Annual Report and Accounts	Status	For Publication
Report to	Local Pension Board	Date	
Report of	Director and Head of Finance and Corporate Services		
Equality Impact Assessment	Not Required	Attached	No
Contact Officer	George Graham Director	Phone	01226 772887
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1 Purpose of the Report

- 1.1 To provide the Board with an opportunity to review the content of the Annual Report and Accounts and make suggestions for improvement.

2 Recommendations

- 2.1 Members are recommended to:
- a. Note and comment upon the content of the Annual Report and Accounts**

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objectives:

Customer Focus

To design our services around the needs of our customers (whether scheme members or employers).

Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

4 Implications for the Corporate Risk Register

- 4.1 The report does not specifically consider any identified corporate risks.

5 Background and Options

- 5.1 At the Board's previous meeting the timing of completion of the audit process and the availability of some content for the Annual Report meant that it was not possible for it to be brought forward for pre-publication review. The audit process has now been completed and the report which is at Appendix A has now been published.

5.2 The Annual Report is a very considerable publication the content of which is heavily prescribed in guidance. The presentation of the document and the way in which it is used to tell the organisation's story, are though matters for local decision. This year's report has been changed from previous years in order to:

- Reflect the significant impact of Covid-19 on our operations within a separate section.
- To include content that seeks to address the requirements of the updated Stewardship Code (the report has now been submitted for assessment).
- To include information related to the impact of the Authority's listed investments produced as part of the work being carried out by Minerva. A separate report covering the whole fund will be published later in the year.

5.3 The Annual Report needs to continue to evolve and the Board are invited to provide comments to assist in the development and improvement of the document.

6 Implications

6.1 The proposals outlined in this report have the following implications:

Financial	None directly
Human Resources	None directly
ICT	None directly
Legal	None directly
Procurement	None directly

George Graham

Director

Gillian Taberner

Head of Finance and Corporate Services

Background Papers	
Document	Place of Inspection