

AUDIT COMMITTEE

1 JULY 2019

WALES PENSION PARTNERSHIP FINANCIAL STATEMENT 2018-19

Recommendations / key decisions required:

To receive the Accounting Statement and Annual Governance Statement for the Wales Pension Partnership for 2018-19.

Reasons:

To comply with the Accounts and Audit (Wales) Regulations 2014.

Relevant scrutiny committee to be consulted Not applicable

Exec Board Decision Required Not applicable

Council Decision Required Not applicable

EXECUTIVE BOARD MEMBER PORTFOLIO HOLDER:- Cllr D Jenkins

Directorate:
Corporate Services

Report Author: Chris Moore

Designations:
Director of Corporate
Services

Tel No:01267 224120

Email Address:

CMoore@carmarthenshire.gov.uk

EXECUTIVE SUMMARY

AUDIT COMMITTEE

1 JULY 2019

Wales Pension Partnership Financial Statement 2018-19

BRIEF SUMMARY OF PURPOSE OF REPORT.

Carmarthenshire County Council as Host Authority, has the administrative responsibility for the Wales Pension Partnership.

Smaller local government bodies in Wales must prepare annual accounts following proper practices as set out in the One Voice Wales/SLCC publication **Governance and accountability for local councils in Wales – A Practitioners' Guide** (the Practitioners' Guide). The Practitioners' Guide states that bodies may prepare their accounts in the form of an annual return prepared by the Wales Audit Office. The completed Annual Return for the Wales Pension Partnership for 2018-19 is attached.

Total Income and Expenditure for the Wales Pension Partnership in 2018-19 totalled £2.3m. Net costs of £158k has been split equally and recharged to the 8 Welsh Pension Funds.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report.

Signed: C Moore

Director of Corporate Services

Policy, Crime & Disorder and Equalities NONE	Legal YES	Finance YES	ICT NONE	Risk Management Issues NONE	Staffing Implications NONE	Physical Assets NONE
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Legal

Compliance with the Accounts and Audit (Wales) Regulations 2014

Finance

The net cost of the Wales Pension Partnership activities was £158k, split equally between the 8 Welsh Pension Funds

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director of Corporate Services

1. **Scrutiny Committee:** Not applicable
2. **Local Member(s):** Not applicable
3. **Community / Town Council:** Not applicable
4. **Relevant Partners:** Not applicable
5. **Staff Side Representatives and other Organisations:** Not applicable

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THESE ARE DETAILED BELOW

Title of Document	File Ref No.	Locations that the papers are available for public inspection
Accounts and Audit (Wales) Regulations 2014		Corporate Services Department, County Hall, Carmarthen.