

Strathclyde Pension Fund – Unaudited annual report and financial statements for 2019/20 approved.

7 There was submitted a report by the Director of Strathclyde Pension Fund regarding Strathclyde Pension Fund's unaudited annual report and financial statements for 2019/20, advising

- (1) that the annual accounts were prepared in line with proper accounting practice and the relevant legislation;
- (2) that the administering authority or a committee charged with audit or governance must meet no later than 31st August to consider the unaudited annual accounts, however Part 3 of Schedule 6 of the Coronavirus (Scotland) Act 2020 allowed a local authority to postpone publication and submission for audit of the annual accounts, and in the event of postponement, the Act required the authority to publish a notice to that effect;
- (3) that on 17th June 2020, such a notice had been duly published by Glasgow City Council advising that:-
 - (a) the unaudited accounts would be published no later than 3rd July 2020;
 - (b) in light of the postponement, this committee would consider the unaudited accounts no later than 2 months after publication; and
 - (c) the unaudited annual report and accounts had been signed by the Council's Executive Director of Finance on 3rd July 2020, and thereafter published and submitted to Audit Scotland;
- (4) of the key financial outcomes of the unaudited accounts for 2019/20; and
- (5) that, on completion of the audit, Audit Scotland would report its findings to this committee by the end of November 2020.

After consideration, the committee

- (i) approved the unaudited annual report and financial statements for 2019/20; and
- (ii) noted that
 - (A) the Executive Director of Finance had submitted the unaudited report and accounts for audit to Audit Scotland and made arrangements for public inspection of the accounts in line with the requirements of the relevant regulations; and
 - (B) upon completion of the audit, Audit Scotland would report its findings to this committee by the end of November 2020.