

Pension Fund Committee

2 December 2025

Pension Fund Annual Report 2024/25

For Decision

Local Councillor(s): All

Senior Leadership Team:

S Cremer, Corporate Director, Section 151 Officer

Report author: David Wilkes

Job title: Service Manager (Treasury and Investments)

Email: investments@dorsetcouncil.gov.uk

Statutory Authority: Dorset Council

Report status: Public (the exemption paragraph is N/A)

Executive summary (maximum of 500 words)

The annual report is a key component of the communication between the pension fund and its stakeholders. The report includes in one place key information regarding the management, administration and investment performance for the year, as well as the financial statements for the year and the key governance, administration and investment strategy documents.

The report of the independent auditors regarding the pension fund annual financial statements has not yet been finalised, and therefore the annual report will be published as 'draft'. The draft audit report is included as Appendix 2.

The auditors report that their work is substantially complete and that they have not identified any adjustments that impact on the Pension Fund's reported financial position and only disclosure misstatements and changes have been identified.

Recommendation(s):

That the Committee approve for publication the draft Pension Fund Annual Report 2024/25.

Reason for the recommendation(s):

The Local Government Pension Scheme (LGPS) Regulations 2013 require all administering authorities within the LGPS to publish an annual report. The report attached as Appendix 1 meets the requirements of this legislation and is prepared in accordance with the most recent guidance issued by the Chartered Institute of Public Finance and Accountancy (CIPFA).

1. Legal considerations

1.1 None identified.

2. Financial implications

2.1 None identified.

3. Natural environment, climate & ecology implications

3.1 None identified.

4. Well-being and health implications

4.1 None identified.

5. Other implications

5.1 None identified.

6. Risk implications

6.1 None identified.

7. Equalities

7.1 There are no equalities implications arising from this report.

8. Appendices

Appendix 1: Pension Fund Annual Report 2024/25

Appendix 2: Audit Findings for Dorset County Pension Fund 2024/25

9. Background papers

None.