

## **Pension Fund Committee**

Meeting to be held on Friday, 20 September 2019

Electoral Division affected: None;
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## **Lancashire County Pension Fund - External Audit Findings Report**

Appendix 'A' refers

Contact for further information:

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### **Executive Summary**

The report at Appendix 'A', sets out the findings of the external auditor following their audit of the Lancashire County Pension Fund Accounts for 2018/19. This report was presented to the Council's Audit, Risk and Governance Committee on 29 July 2019.

The external auditor provided an unqualified audit opinion on the pension fund accounts on 29 July 2019.

### **Recommendation**

The Committee is asked to take note of the adjustments to the financial statements and the other issues raised by the auditor which are set out in the report.

### **Background and Advice**

Attached at Appendix 'A' is the external auditor's Audit Findings Report following their audit of the accounts for Fund for 2018/19. This includes reporting the outcome of their work against the main audit risks highlighted in the Audit Plan as presented to the Pension Fund Committee on 29 March 2019.

The Audit Findings Report is as presented to the Audit, Risk and Governance Committee on 29 July 2019. At that meeting it was resolved that the presentational adjustments to the financial statements and the other issues raised by the auditor as set out in the report be noted. None of the adjustments had an impact on the net asset statement or fund account.

The Committee should note that the outstanding items highlighted on page 4 of the Audit Findings Report have now been finalised and the final unqualified audit opinion has been issued.

Angela Pieri, Senior Manager from Grant Thornton will be in attendance to present the report and address any questions the Committee may have.

## **Consultations**

The report has been agreed with the Head of Fund, Lancashire County Pension Fund and the County Council's Section 151 Officer.

## **Implications:**

This item has the following implications, as indicated:

## **Risk management**

No significant risks have been identified.

## **Local Government (Access to Information) Act 1985 List of Background Papers**

Paper	Date	Contact/Tel
N/A		

Reason for inclusion in Part II, if appropriate

N/A