

Audit, Risk and Governance Committee
Meeting to be held on Monday, 26 April 2021

Electoral Division affected: N/A

External Audit – Lancashire County Pension Fund Audit Plan 2020/21
Appendix A refers

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Executive Summary

Appendix A to this report sets out the Lancashire County Pension Fund Audit Plan provided by the pension fund's external auditors, Grant Thornton, for the year ending 31 March 2021.

The auditors are required to perform the audit in line with the Local Audit and Accountability Act 2014 and in accordance with the Code of Practice issued by the National Audit Office.

Recommendation

The committee is asked to note the Lancashire County Pension Fund Audit Plan for 2020/21, as presented, and to raise any issues, clarifications, and questions with the external auditor.

Background and Advice

External Audit provides assurance as to the effectiveness of Lancashire County Pension Fund's accounting and through this supports the council and the Pension Fund in its work to deliver its priorities and objectives.

The Audit, Risk and Governance Committee has a key role to ensure control and risk management arrangements are effective and this report is made consistent with that responsibility.

The Lancashire County Pension Fund Audit Plan sets out a number of areas for the committee's consideration, including the approach to the audit, the concept of materiality, risks, and key dates.

Consultations

The reports have been discussed with finance officers of the Pension Fund and the county council.

Implications:

This item has the following implications, as indicated:

Risk management

External audit is a statutory function required by the Local Audit and Accountability Act 2014. The audited accounts are required by to be published by 30 September 2021.

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

Paper	Date	Contact/Tel
None		

Reason for inclusion in Part II, if appropriate

N/A