

**Pension Fund Committee**  
Meeting to be held on 15 July 2011

Electoral Division affected: All
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**Internal audit annual report 2010/2011**  
(Appendix 'A' refers)

Contact for further information:  
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**Executive Summary**

A copy of the internal audit annual report for the Lancashire County Pension Fund is attached at Appendix 'A'. Based on the internal audit work undertaken during the year we are able to provide substantial assurance over the internal control environment for the pension fund and pension administration.

**Recommendation**

The Committee is asked to consider the report.

**Background and Advice**

The CIPFA Code of Practice for Internal Audit in Local Government in the United Kingdom 2006 requires the Internal Audit Service to provide a written report to those charged with governance which includes an opinion on the overall adequacy and effectiveness of the organisation's control environment. This report presents our opinion based upon the work we have performed during 2010/11 for the Lancashire County Pension Fund.

**Consultations**

None

**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/Directorate/Ext
CIPFA Code of Practice for Internal Audit in Local Government in the United Kingdom	2006	Rachel Tanner County Treasurer's Department X 34904

Reason for inclusion in Part II, if appropriate:

N/A