

## **Audit & Governance Committee**

Meeting to be held on 29 September 2014

Electoral Division affected:

All

### **External Audit**

#### **Lancashire County Pension Fund Audit Findings Report 2013/14**

Contact for further information:

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#### **Executive Summary**

The external auditor is required to report to you their audit findings prior to concluding their work. The report at Appendix A covers the overall findings of the external auditor in relation to the audit of the annual accounts of the pension fund and their proposed opinion on those accounts.

#### **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;
- approve the letter of representation on behalf of the Council before the auditor issues their opinion.

### **Background and advice**

Attached at Appendix 'A' is the external auditor's annual findings report for Lancashire County Pension Fund for the 2013/14 audit. The report has been produced in accordance with the Audit Commission's statutory Code of Audit Practice for Local Government bodies.

Karen Murray, Director will attend the meeting to present the report and respond to questions.

### **Consultations**

The report has been agreed with the Treasurer and Deputy Treasurer.

### **Implications**

This item has the following implications, as indicated:

N/A

**Risk management**

No significant risks have been identified.

**Local Government (Access to Information) Act 1985**

**List of Background Papers**

Paper	Date	Contact/Directorate/Tel
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N/A