

Audit and Governance Committee

Meeting to be held on 26 September 2012

Electoral Division affected: All

Annual Governance Reports 2011-12

Appendices A to C refer

Contact for further information:

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Executive Summary

The Audit Commission is required to issue an annual governance report which summarises the conclusions of its audit work prior to concluding its work. The report covers the findings of its work in relation to the audit of the annual accounts and its review of the council's value for money arrangements. The governance reports for the year ended 31 March 2012 for Lancashire County Council and Lancashire Pension Fund are attached at Appendices A and B.

Recommendation

The Committee is asked to

- take note of the adjustments to the financial statements which are set out in the reports;
- approve the letter of representation provided alongside this report, (Appendix C refers), on behalf of the Council before the auditor issues their opinion and conclusion; and
- take note of the findings in relation to the value for money conclusion.

Background and Advice

Attached at Appendix 'A' is the Audit Commission's annual governance report for Lancashire County Council for the 2011/12 audit. A separate report is included at Appendix B following the audit of the Pension Fund financial statements. The reports have been produced in accordance with the Audit Commission's statutory Code of Audit Practice for Local Government bodies.

Karen Murray, District Auditor and Fiona Blatcher, Senior Audit Manager, will attend the meeting to present the reports and respond to questions.

Consultations

N/A

Implications:

N/A

Risk management

N/A

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

Paper	Date	Contact/Directorate/Tel
None		

Reason for inclusion in Part II, if appropriate