

Draft letter of management representation

To:

Karen Murray
District Auditor
2nd Floor, Aspinall House
Aspinall Close
Middlebrook
Bolton
BL6 6QQ

Lancashire County Council - Audit for the year ended 31 March 2012

I confirm to the best of my knowledge and belief, having made appropriate enquiries of other directors of Lancashire County Council, the following representations given to you in connection with your audit of the Council's financial statements for the year ended 31 March 2012. All representations cover the Council's accounts and Pension Fund accounts included within the financial statements.

Accounting estimates including fair values

I confirm the reasonableness of the significant assumptions used in making the accounting estimates, including those measured at fair value.

Related party transactions

I confirm that I have disclosed the identity of the Authority's related parties and all the related party relationships and transactions of which I am aware. I have appropriately accounted for and disclosed such relationships and transactions in accordance with the requirements of the Code.

Subsequent events

I have adjusted for or disclosed in the financial statements all relevant events subsequent to the date of the financial statements.

Signed on behalf of Lancashire County Council and Lancashire County Pension Fund.

I confirm that this letter has been discussed and agreed by the Audit Committee on 26 September 2012.

Signed

Gill Kilpatrick

County Treasurer

Date