

## **Audit and Governance Committee**

Meeting to be held on 30th September 2013

Electoral Division affected: All
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### **Approval of the County Council and Pension Fund Letters of Representation 2012/13**

(Appendices 'A' and B refer)

Contact for further information:

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#### **Executive Summary**

According to International Standards on Auditing (UK and Ireland) 580; the external auditors, Grant Thornton, are required to obtain written representations from those charged with governance and management of the county council; on matters material to the financial statements where other appropriate audit evidence cannot reasonably be expected to exist.

The County Council's Management Representation Letter is attached at Appendix A, and that for the Lancashire County Pension Fund at Appendix B

The County Treasurer and the Chair of the Audit and Governance Committee sign the Management Representation Letter on behalf of Lancashire County Council and Lancashire County Pension Fund and forward it to the external auditors after obtaining agreement from the Audit and Governance Committee.

#### **Recommendation**

The Committee is requested to discuss and agree the management representation letters at Appendices A and B.

#### **Background and Advice**

The regulations governing the production of the annual accounts require that the 2012/13 accounts should be approved on or before the 30th September 2013 and the Management Representation Letter should be made available to the external auditors (as part of the audit evidence) before the audit report is issued.

#### **Consultations**

Within the International standards on Auditing (UK and Ireland) the county council is required to provide the Management Representation Letter to the external auditors.

**Implications:**

This item has the following implications, as indicated:

**Risk management**

The Management Representation Letters need to be discussed and agreed by the audit committee on or before the 30 September 2013, before the audit report is issued.

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

Paper	Date	Contact/Directorate/Ext
Management Letter of Representation	2012/13	Abigail Leech, County Treasurer's Tel : 01772 530808
International Standards on auditing (UK and Ireland) 580		

**Reason for inclusion in Part II, if appropriate**  
N/A