

Audit and Governance Committee

Meeting to be held on Monday, 26 September 2016

Electoral Division affected: (All Divisions);
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Approval of the County Council and County Pension Fund Letters of Representation 2015/16

(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 the County's Pension Fund Management Representation Letter is attached at Appendix 'B'.

The Section 151 Officer 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 Appendix 'A' and Appendix 'B'.

Background and Advice

The regulations governing the production of the annual accounts require that the 2015/16 accounts should be approved on or before the 30th September 2016 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 Letter needs to be discussed and agreed by the Audit and Governance Committee on or before the 30 September 2016, before the audit report is issued.

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

Paper	Date	Contact/Tel
International Standards on auditing (UK and Ireland) 580		Khadija Saeed, Head of Corporate Finance, 01772 536195
Reason for inclusion in Part II, if appropriate		
N/A		