

By: John Simmonds, Cabinet Member for Finance
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To: Governance and Audit Committee – 30 June 2011

Subject: KENT SUPERANNUATION FUND - AUDIT PLAN 2011/12

Classification: Unrestricted

Summary: Each year the Audit Commission must confirm the audit work that it proposes to undertake on the Superannuation Fund, including the amount of fee to be charged.

FOR DECISION

Introduction and background

1. The Audit Commission are required to notify the Council, as the appointed body for the administration of the Kent Superannuation Fund, as to the nature and scope of work to be undertaken in relation to the audit of the Superannuation Fund. The notification includes the level of fee to be charged.

Kent Superannuation Fund - Audit Plan 2010/11

2. The letter attached sets out the audit plan and fee for the 2011/2012 financial year. The fee proposed of £49,170 is a reduction from that charged for 2010/2011 (£50,000) and is set at the “scale” or average for similar types of audit determined by the Audit Commission’s work programme and scales of fees.
3. The risk assessment used to support the proposed fee will be revisited in early 2012, with any changes reported to the Committee.

Recommendations

4. Members are asked to approve the fee proposed

David Tonks
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