

By: John Simmonds, Deputy Leader and Cabinet Member
for Finance and Procurement
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Procurement

To: Governance and Audit Committee – 24 July 2014

Subject: **External Audit – Pension Fund Audit Findings Report
2013/14**

Classification: Unrestricted

Summary: This paper sets the context to the External Auditor's Annual Pension Fund Audit Finding Report

FOR DECISION

Introduction and background

1. Grant Thornton, as External Auditor to the Council, is required to report to the Committee the findings from the audit of the 2013/14 Pension Fund financial statements (included in the Council's financial statements).
2. The report include the key messages arising from the audit work undertaken to address the risks identified in the Audit Plan presented to this Committee in April 2014.

Process

3. The 2013/14 Pension Fund financial statements were provided to Grant Thornton for audit on 13 June 2014. The audit of the financial statements started on 17 June 2014 and despite the pressures on the audit team and officers to respond quickly to queries the work was substantially complete by 27 June 2014.
4. Members will have the opportunity to ask questions about the audit and report to help inform their decision before formally approving the 2013/14 financial statements.

Recommendations

5. Members of the Governance and Audit Committee are asked to:
 - take note of the findings in the report.

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