

<b>Essex Pension Fund Board</b>	<b>EPB/27/11</b>
date: 28 September 2011	

**Annual Governance Report for the Essex Pension Fund Accounts 2010-11**

Report by the Group Manager Investments

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**1. Purpose of the Report**

- 1.1 To submit for Members' information the Annual Governance Report for the Pension Fund (AGR) by the District Auditor.

**2. Recommendation**

- 2.1 That the Board should note the report.

### **3. Background**

- 3.1 The Audit Commission's Code of Practice and International Standard of Auditing (UK & Ireland), requires the Council's External Auditor, Rob Murray, District Auditor for the Audit Commission ("the District Auditor"), to submit a report to the Council's Audit Committee on various matters relating to the audit work that he has undertaken on the Pension Fund accounts in an Annual Governance Report.

### **4. Annual Governance Report Summary**

- 4.1 The District Auditor's Annual Governance Report (AGR) on the Essex Pension Fund was considered by the Audit Committee on 26 September 2011. This document is attached as Annex A for Members' information.
- 4.2 The key messages are shown on page 3 of the attached AGR. These highlight that the 2010/11 financial statements accounts will receive an unqualified audit opinion and that no important weaknesses were found in the internal control environment.
- 4.3 The AGR highlights no recommendations for Members to note.

### **5. Pension Fund Annual Report & Accounts 2010-11**

- 5.1 As reported to the Board on 29 July 2011 when work has been completed, a final draft of the Pension Fund Annual Report & Accounts will be submitted to the Chairman of the Board for approval. Subsequently a copy of the approved Annual Report will be made available to all Board Members.

### **6. Background Papers**

- 6.1 The Local Government Pension Scheme (Administration) Regulations 2008
- 6.2 The Audit Commission's Code of Practice and International Standard of Auditing (UK & Ireland)