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| Essex Pension Fund Board | EPB/27/12 |
| date: 27 September 2012 | |

Annual Governance Report for the Essex Pension Fund Accounts 2011-12

Report by the Group Manager Investments

Enquiries to Kevin McDonald on 01245 431301

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 24 September 2012. This document is attached for Members' information.
- 4.2 The key messages are shown on page 3 of the attached AGR. These highlight that the 2011/12 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 2011-12

- 5.1 As reported to the Board on 11 July 2012 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)