

Essex Pension Fund Strategy Board	EPB/26/16
date: 15 September 2016	

External audit results report: ISA (UK and Ireland) 260

Report by the Director for Essex Pension Fund

Enquiries to Kevin McDonald on 03330 138488

1. Purpose of the Report

- 1.1 To submit for Members' information the Pension Fund Audit results report: ISA 260 external auditors EY.

2. Recommendation

- 2.1 That the Board should note the report.

3. Background

- 3.1 The Audit Commission's Code of Practice requires the Council's external 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. The Audit Committee is due to consider that report at its meeting on 19 September 2016.

4. Audit results report: ISA 260

- 4.1 EY have issued an Audit results report for the Pension Fund for the year ended 31 March 2016. This document is attached for Members' information.

- 4.2 The executive summary of the document contains the following comments:

"We have performed the procedures outlined in our Audit Plan and anticipate issuing an unqualified opinion on the Pension Fund's financial statements.

We have not identified any unadjusted audit difference within the draft financial statements, which management have chosen not to adjust".

- 4.3 No changes have been made to the main financial statements: the Fund Account and Net Asset Statement. A small number of typographical errors have been picked up and corrected.

5. Pension Fund Annual Report & Accounts 2015-16

- 5.1 Upon the completion of all required work, 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 National Audit Office's Code of Audit Practice