

Essex Pension Fund Strategy Board	EPB/14/16
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External Audit 2015/16: Audit Plan

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1. Purpose of the Report

For External Audit to outline the Audit Plan in relation to the 2015/16 financial statements of the Essex Pension Fund.

2. Recommendation.

That the Board should note the report.

3. External Audit Plan

Andrew Crewer, on behalf of Ernst & Young has submitted the attached Essex Pension Fund Audit Plan which describes the approach that will be adopted for the external audit of the 2015/16 Essex Pension Fund Accounts.

This Audit Plan was reported to Essex County Council's Audit Committee on 21 March 2016.

4. Link to Essex Pension Fund Objectives

4.1 Audit work assists the Fund in achieving a number of its objectives, including:

- to ensure that the Fund is properly managed
- understand and monitor risk and compliance
- to deliver a high quality, informative and friendly service to all beneficiaries, potential beneficiaries and employers

5. Risk Implications

5.1 Audit work is a means of both identifying and mitigating risk.

6. Communication Implications

6.1 Other than ongoing reporting to the Board and ECC's Audit Committee, there are no communications implications.

7. Finance and Resources Implications

7.1 As highlighted in the attached Audit Plan, the charge to the Fund in 2015/16 will be £31,266 (no change from 2014/15).

8. Background Papers

8.1 None.