

<b>Essex Pension Fund Board</b>	<b>EPB/13/14</b>
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**External Audit 2013/14: Audit Plan**

Report by Peter O'Neill, Partner Ernst & Young LLP

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**1. Purpose of the Report**

For External Audit to outline the Audit Plan in relation to the 2013/14 financial statements of the Essex Pension Fund.

**2. Recommendation.**

That the Board should note the report.

### **3. External Audit Plan**

Peter O'Neill, 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 2013/14 Essex Pension Fund Accounts.

This Audit Plan was reported to Essex County Council's Audit Committee on 17 March 2014

### **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 2013/14 Audit Plan, the charge to the Fund in 2014/15 will be £31,266.

### **8. Background Papers**

8.1 None.