

Essex Pension Fund Board	EPB/27/14
date: 17 September 2014	

External audit results report: ISA 260

Report by the Director for Essex Pension Fund

Enquiries to Kevin McDonald on 01245 431301

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 18 September 2014.

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 2013. This document is attached for Members' information.
- 4.2 The key messages are shown on pages 5 and 6 of the attached report. At the time of writing this report, the external audit work was largely complete, but with some matters outstanding (as detailed within the Audit Results Reports).
- 4.3 Should it be necessary to make further amendments to the Statement of Accounts as the audit work is concluded, an update will be provided at the Audit Committee meeting.

5. Pension Fund Annual Report & Accounts 2013-14

- 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 Audit Commission's Code of Practice and International Standard of Auditing (UK & Ireland)