

Bath & North East Somerset Council

MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	16 MARCH 2012	AGENDA ITEM NUMBER
TITLE:	AUDIT PLAN AND FEE 2011-12	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – Audit Plan 2011-12		

1 THE ISSUE

- 1.1 The Pension Fund Audit Plan, prepared by the Audit Commission, was approved by the Corporate Audit Committee at its meeting on 7 February 2012 (as the Audit Committee is charged with the governance of the pension fund).
- 1.2 The Plan sets the audit fee, based on an assumed level of risk consistent with that for 2010-11. Where this assumption is not met there is likely to be an increase in the audit fee.

2 RECOMMENDATION

- 2.1 The Committee is asked to note the Audit Plan for 2010/11.

3 FINANCIAL IMPLICATIONS

3.1 The fee for the audit of the 2011-12 accounts is £46,622. The fee for the 2011-12 audit is charged against the 2011-12 budget.

4 THE AUDIT PLAN

4.1 Since 2008/09 the audit of any local government pension fund has been separate from the audit of its administering body.

4.2 The Plan sets out the work which the Audit Commission intend to carry out for the 2011-12 audit and which will cost the Avon Pension Fund £46,622. The Plan is compiled from a risk based approach to audit planning and the document sets out the key risks which may potentially impact on their work and key dates for the completion of its work.

4.3 The Plan is in Appendix 1.

5 RISK MANAGEMENT

5.1 The officers have addressed the potential risks identified in the Audit Plan.

6 EQUALITIES

6.1 This report is primarily for information only.

7 CONSULTATION

7.1 Section 151 Finance Officer

8 ADVICE SOUGHT

8.1 The Council's Monitoring Officer (Divisional Director – Legal & Democratic Services) and Section 151 Officer (Divisional Director – Finance) have had the opportunity to input to this report and have cleared it for publication.

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Background papers	
Please contact the report author if you need to access this report in an alternative format	