

Bath & North East Somerset Council		
MEETING:	AVON PENSION FUND – LOCAL PENSION BOARD	
MEETING DATE:	19 MAY 2016	AGENDA ITEM NUMBER
TITLE:	EXTERNAL AUDIT PLAN FOR THE YEAR ENDING 31 st MARCH 2016	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 Audit Plan		

1. THE ISSUE

- 1.1. The Pension Fund External Audit Plan, attached as **Appendix 1** was prepared by the external auditors Grant Thornton.
- 1.2. The plan was presented and approved at the Pension Fund Committee and is being distributed to the Pension Board as part of raising awareness of the role of the External Auditor with regard to key governance requirements.
- 1.3. The External Auditor will explain their role to the Board and describe their planned work at the meeting.

2. RECOMMENDATION

That the Board notes

- 2.1 The Audit Plan for the financial year ended 31 March 2016 and agrees what further reporting it requires of the External Auditor related to the work plan of the Board.**

3. FINANCIAL IMPLICATIONS

- 3.1. The financial implications of the audit report are primarily related to the fees for the external audit which are within existing resources

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5. AUDIT PLAN

- 5.1 The audit plan sets out the work which Grant Thornton intend to carry out for the 2015/16 audit of the Pension Fund accounts. 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 the auditors work and the dates for its completion.

5.2 The indicative fee for the 2015/16 audit is £30,116. This is made up of the £28,805 quoted in the Audit Plan plus £1,311 variation reflecting the additional assurances that the auditors are required to provide to the auditors of third party organisations. The indicative rate for the 2014/15 audit was £30,116 but was later reduced by a rebate.

5.3 The External Auditor will brief the Board on their role and the Board is requested to consider this in relation to the work plan of the Board.

6. RISK MANAGEMENT

6.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

7. EQUALITIES

7.1 An equalities impact assessment is not necessary.

8. CONSULTATION

8.1 N/A

9. ADVICE SOUGHT

10.1 The Council's Monitoring Officer and Section 151 Officer (Divisional Director - Finance) have had the opportunity to input to this report and have cleared it for publication.

Contact person	Jeff Wring – Head of Audit West
Background papers	
Please contact the report author if you need to access this report in an alternative format	