

Bath & North East Somerset Council		
MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	24 MARCH 2017	AGENDA ITEM NUMBER 8
TITLE:	AUDIT PLAN FOR THE YEAR ENDING 31 st MARCH 2017	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 Audit Plan		

1. THE ISSUE

1.1. The Pension Fund Audit Plan, attached as **Appendix 1** was prepared by the external auditors Grant Thornton.

1.2. A representative of the audit team will be present to answer any questions regarding the plan at the meeting.

2. RECOMMENDATION

That the Committee notes

2.1 The Audit Plan for the accounts for the year ended 31 March 2017.

3. FINANCIAL IMPLICATIONS

3.1. The financial implications of the audit report are primarily related to the fees for the external audit.

4. AUDIT PLAN

4.1. The audit plan sets out the work which Grant Thornton intend to carry out for the 2016/17 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.

4.2. The indicative fee for the 2016/17 audit is £28,800. The indicative rate for the 2015/16 audit was £30,116 but was later reduced by a rebate.

4.3. From 2017/18 the deadline for completion of financial accounts will be 31 May (from 30 June). This year the council is closing its accounts early as a dry run. As a result, there could be more comments or issues raised in the audit report due to greater reliance on estimates in the accounts.

5. RISK MANAGEMENT

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

6. EQUALITIES

6.1. An equalities impact assessment is not necessary.

7. CONSULTATION

8.1 N/a

8. ISSUES TO CONSIDER IN REACHING THE DECISION

9.1 Are contained in the report.

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	Martin Phillips Finance & Systems Manager (Pensions)) Tel: 01225 395369.
Background papers	Various Accounting Records
Please contact the report author if you need to access this report in an alternative format	