

## Bath & North East Somerset Council

MEETING:	AVON PENSION FUND COMMITTEE	
MEETING DATE:	18 MARCH 2011	AGENDA ITEM NUMBER
TITLE:	AUDIT OPINION PLAN AND FEE 2010/11	
<b>AN OPEN PUBLIC ITEM</b>		
<b>List of attachments to this report:</b>		
<b>Appendix 1 – Draft Audit Opinion Plan 2010/11</b>		

### 1 THE ISSUE

- 1.1 Each year the Audit Commission presents the Audit Opinion Plan (previously the Audit Plan) to the Committee. This includes the setting of the audit fee, based on an assumed level of risk consistent with that for 2009/10. Where this assumption is not met there is likely to be an increase in the audit fee. The Auditors will work with staff to identify actions the Fund could take to reduce its fee.
- 1.2 This Audit Opinion Plan was presented to the Corporate Audit Committee on 1<sup>st</sup> February 2011 as it comes under the Council's corporate responsibility. The Audit Opinion Plan (attached as Appendix 1) remains in draft form in case any members of this Committee wish to comment.
- 1.3 Representatives from the Audit Commission will be at the meeting to present the Audit Opinion Plan.

### 2 RECOMMENDATION

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

### **3 FINANCIAL IMPLICATIONS**

3.1 The indicative fee for the audit of the 2010/11 accounts is £47,000.

### **4 THE REPORT**

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 Audit Opinion Plan includes an indicative fee for the 2010/11 audit of £47,000 (unchanged from the 2009/10 fee). The fee for the audit of the 2010/11 accounts is charged against the 2010/11 budget.

### **5 RISK MANAGEMENT**

5.1 The officers have addressed the potential risks identified in the Fee Letter.

### **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 (Council Solicitor) and Section 151 Officer (Divisional Director – Finance) have had the opportunity to input to this report and have cleared it for publication.

<b>Contact person</b>	Martin Phillips, Finance and Systems Manager (Pensions) (01225) 395259
<b>Background papers</b>	
<b>Please contact the report author if you need to access this report in an alternative format</b>	