

AUDIT COMMITTEE



30 September 2016

External Audit: Audit Completion Report Year Ended 31 March 2016 – Pension Fund

Report of the External Auditor

Purpose of the Report

1. The Committee is asked to note the contents of the attached External Auditor report on the completion of the audit of the statement of accounts for the Pension Fund for year ended 31 March 2016.

Background

2. This report (attached at Appendix 2) illustrates the findings of the external audit completed by Mazars for the year ended 31 March 2016 for the Pension Fund.
3. The audit has been completed in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board.

Summary of Audit Progress

4. Work is now complete on the audit of the Durham Pension Fund Statement of Accounts for the year ended 31 March 2016.

Recommendation

5. The Committee is requested to:
 - Note the adjustments to the financial statements included in the report at Appendix 2.
 - Approve the letter of representation at Appendix 3 on behalf of the Council before the opinion and conclusion are issued.

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Appendix 1: Implications

Finance

No direct implications as a result of this report.

Staffing

None

Risk

None

Equality and Diversity/Public Sector Equality Duty

None

Accommodation

None

Crime and disorder

None.

Human rights

None

Consultation

None

Procurement

None

Disability Discrimination Act

None

Legal Implications

Statutory approval of the statement of accounts.