

AUDIT COMMITTEE



20 May 2014

External Audit: Audit Strategy Memorandum Durham County Council Pension Fund - Year Ended 31 March 2014

Report of the External Auditor

Purpose of the Report

1. This report details the external auditors (Mazars) Audit Plan which notifies the Council of the work that they are proposing to undertake in respect of the audit of the financial statements and the value for money conclusion for the financial year 2013/2014 in relation to Durham County Council Pension Fund.

Background

2. The Memorandum (attached at Appendix 2) advises on the scope and nature of this work together with the scale of fee for the 2013/2014 audit and the assumptions that help to inform this charge to the Fund.

Audit Plan 2013/14

3. The Audit Plan identifies the specific areas for the planned audit work based upon a risk assessment process. These areas of work are set out in the attached document on Pages 5 to 7 of the document and have been discussed with senior officers.
4. The document also sets out the protocol the auditors will follow in completing their planned work by providing an audit timeline of key phases of their work and also sets out their proposed methods of communication at each stage.

Recommendation

5. The Committee is requested to note the contents of the Audit Strategy Memorandum.

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

The Corporate Director, Resources has been consulted in developing the Audit Strategy.

Procurement

None

Disability Discrimination Act

None

Legal Implications

None