

Pension Fund Committee

6 June 2016



External Audit: Audit Strategy Memorandum Durham County Council Pension Fund - Year Ended 31 March 2016

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 2015/2016 in relation to Durham County Council Pension Fund.

Background

2. The Memorandum (attached at Appendix 1) advises on the scope and nature of this work together with the scale of fee for the 2015/2016 audit and the assumptions that help to inform this charge to the Fund.

Audit Plan 2014/15

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 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.