

Report to: Pension Committee

Date of meeting: 16 July 2018

By: Chief Finance Officer

Title: Independent Auditor's (KPMG) Report to those charged with governance and Annual Report 2017/18

Purpose To present the KPMG report to those charged with governance, and to report on anticipated unqualified audit opinion on the 2017/18 Pension Fund Annual Report

RECOMMENDATIONS:

The Committee is recommended to:

(1) Note the Independent Auditor's (KPMG) report to those charged with governance on Pension Fund Annual Report 2017/18; and

(2) Approve the Pension Fund Annual Report 2017/18 for publication.

1. Background

1.1 This report summarises the key findings arising from KPMG final audit work in relation to the Pension Fund Annual Report 2017/18.

2. Supporting Information

2.1 The Pension Committee at its meeting on 15 June 2018 received the draft Annual Report and Accounts of the Pension Fund for the year ended 31 March 2018, in line with the statutory requirement to prepare the accounts and that the draft accounts are presented to Members.

2.2 KPMG is obliged to produce a report to those charged with governance on the Pension Fund annual report/accounts (Appendix 1), which formally reports on the outcome of the final audit of the financial statements.

2.3 KPMG's report requires publication of more detailed points, which in the past were treated as routine technical matters between officers and the auditors. As it happens, on this occasion there are few such points.

3. Changes to ESCC Statement of Accounts

3.1 The Chief Finance Officer (Section 151 Officer) on 30 May 2018 formally approved the draft Pension Fund Accounts, in line with the Accounts and Audit 2015 Regulations. Since then the final audit has been carried out by KPMG, who is expected to issue an unqualified "true and fair" audit opinion. The Regulations require me to report on changes to the accounts before they can be published.

3.2 Subject to any issues being identified by KPMG between the issue of this report and the meeting, I am able to report that KPMG propose to issue an unqualified opinion.

3.3 KPMG has not identified any control findings or recommendations in the course of 2017/18 audit that need to be reported to this committee.

3.4 The Pension Fund Annual Report is attached as Appendix 2, and the legal deadline for publishing the 2017/18 Annual Report is 1 December 2018.

4. Conclusion and reasons for recommendations

4.1 The committee is recommended to note the Independent Auditor's (KPMG) report to those charged with governance, and approve the 2017/18 Pension Fund Annual Report for publication.

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Background Documents

None