



Audit & Governance Committee  
29 May 2014

## External Audit – Audit Plan Surrey Pension Fund

### Purpose of the report:

Grant Thornton's Audit Plan outlines its audit strategy and plan to deliver the audit of the Pension Fund's 2013/14 financial statements.

### Recommendations:

It is recommended that:

1. The Audit and Governance Committee note the work that Grant Thornton plans to undertake to deliver the audit.

### Introduction:

2. International Standard on Auditing (ISA) 260, as well as other ISAs, prescribe matters which external auditors are required to communicate with those charged with governance (the Audit & Governance Committee).
3. The Audit Plan outlines Grant Thornton's audit strategy and plan to deliver the audit, while the Audit Findings Report will be issued prior to approval of the financial statements and will present key issues and other matters arising from the audit, together with an explanation as to how these have been resolved.

### Financial and value for money implications

4. The work that Grant Thornton plans to undertake is included within its 2013/14 audit fee.

### Equalities and Diversity Implications

5. There are no equalities and diversity implications in respect of the plan.

## Risk Management Implications

6. None.

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| <b>Next steps:</b> |
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Grant Thornton will report the findings from its audit to the Audit & Governance Committee in July 2014.

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