



AUDIT & GOVERNANCE COMMITTEE  
24 June 2013

**EXTERNAL AUDIT  
2012/13 AUDIT PLAN SURREY PENSION FUND**

**SUMMARY AND PURPOSE:**

The Council's external auditors are presenting their Audit Plan for the year 2012/13 in respect of the Surrey Pension Fund.

The purpose of this report is to inform the Committee of the external auditors plan including the risk assessment and approach being adopted for the audit of the financial statements for 2012/13.

**RECOMMENDATION:**

The Committee is asked to consider the Audit Plan shown in Annex 1 and determine whether they have any matters that they wish to ask the external auditors.

**INTRODUCTION:**

- 1 The County Council's external auditor has prepared Audit Plan for the Surrey Pension Fund (Annex A).

**IMPLICATIONS:**

- 4 Financial  
The estimated decrease in fees will help to alleviate pressure on the external audit budget.
- 5 Equalities  
There are no direct equality implications arising from this report or the external auditors opinion audit plans.
- 6 Risk management  
The reports of the external auditor may highlight areas for the improvement or risk management and governance and opportunities to improve value for money.

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**Sources/background papers:** none

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