

WILTSHIRE PENSION FUND COMMITTEE
15 September 2010

FINAL AUDIT REPORT

Purpose of the Report

1. The purpose of this report is to present the Final Audit Report for the Wiltshire Pension Fund prepared by KPMG (see attached).

Background

2. The 2009-10 one is the second separate annual audit to be carried out on the Wiltshire Pension Fund since the requirement for separate audits of Local Government Pension Funds came into place. The audit is being carried out by Wiltshire Council's external auditor, KPMG.
3. In 2009 three significant changes occurred, the move to unitary status for Wiltshire Council with the merging of the four district authorities with the County Council, the introduction of a new business management system (SAP), and the implementation of a single bank account for the Pension Fund. These changes have meant changing many of the established procedures for the Council and Pension Fund and as a result impacted on the workload of the Audit Team.
4. KPMG initially completed an interim audit visit in March 2010 and reported their findings to the May Committee meeting. Over the summer they have carried out the main audit and the resulting draft Final Audit Report is attached. Mr Chris Wilson (Partner, KPMG) will be coming to the Committee meeting to present the report as well as to the 30 September 2010 meeting of the Final Accounts & Audit Committee.
5. KPMG's final audit opinion and certificate on the Wiltshire Pension Fund Annual Report will follow this meeting.
6. Agenda item 8 presents the draft Wiltshire Pension Fund Annual Report for 2009-10.

Key Considerations for the Committee

7. The attached draft Final Audit Report states there are no issues that would cause KPMG to delay the issue of their certificate of completion of the audit.
8. Members are asked to also consider what Mr Wilson says verbally at the meeting.

Proposals

9. The Committee is asked to note the attached draft Final Audit Report and to receive the verbal presentation by Mr Chris Wilson of KPMG.

DAVID ANTHONY
Head of Pensions

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Unpublished documents relied upon in the production of this report: NONE