

Members of the Audit Committee
Lincolnshire County Council
County Offices
Newland, Lincoln
LN11YL

Direct dial +44 (0)78 1375 2053

Email cameron.waddell@mazars.co.uk

8 November 2021

Dear Committee Members

Conclusion of pending matters – Audit Completion Report for Lincolnshire County Council Pension Fund

As required by International Standards on Auditing (UK), I am writing to communicate an update on those matters that were marked as outstanding within our Audit Completion Report.

The outstanding matters identified and the current status of each are detailed below.

Matter	Conclusion reached
Finalised financial statements	<p>We have completed our work with only one issue to note in relation to the disclosure of non-material Additional Voluntary Contributions (AVC) in Note 21.</p> <p>Whilst the value of AVC funds are not included in the Fund Account and Net Assets Statement they should be disclosed in Note 21.</p> <p>However, the Pension Fund has not yet received the required information to include in Note 21 from Prudential plc and consequently has been unable to make the required disclosure. The wording of Note 21 sets out the current position.</p> <p>We will seek a representation on this in our management representation letter.</p>
Audit quality control and completion procedures	<p>We have completed much of this work, subject to the need to finalise certain aspects, with no further issues to report.</p>

Please contact me if I can be of any further assistance.

Yours sincerely



Cameron Waddell

Key Audit Partner

For and on behalf of Mazars LLP