

Open Report on behalf of Andrew Crookham, Executive Director - Resources

Report to:	Audit Committee
Date:	28 March 2022
Subject:	External Audit Strategies – Lincolnshire County Council and Lincolnshire Pension Fund 2021/22

Summary:

Our external auditors, Mazars LLP, present their 2021/22 audit strategy memoranda for both Lincolnshire County Council and the Lincolnshire Pension Fund. This covering report briefly summarises the content of these strategies.

Recommendation(s):

The Executive Director of Resources recommends that the Audit Committee considers the two external audit strategies and identifies any further information or actions that may be required.

1. Background

- 1.1 Our external auditors, Mazars LLP, have prepared two strategies setting out their approaches to this year's audit work on both Lincolnshire County Council's main accounts and on the Lincolnshire Pension Fund's accounts. The purpose of these strategies is to summarise for this Committee the audit approaches, the significant audit risks and areas of key judgements and details of the audit teams.
- 1.2 The strategies each include the following main themes:
 - An overview of the audit and its elements.
 - The audit engagement team.
 - The audit scope, approach and timeline.
 - Significant risks and areas of key judgements for this year.
 - Audit fees.
 - Auditor independence.
 - Materiality.
 - Communications with the Audit Committee.
- 1.3 The Lincolnshire County Council strategy also includes information on the audit of value for money.
- 1.4 The external auditors welcome the opportunity to interact with Members of the Audit Committee and will be presenting their two strategies at the meeting.

2. Conclusion

2.1 The Audit Strategy Memoranda provide detail on how the external auditors plan to conduct this year's audit work. They provide members of the Audit Committee with an initial overview of the planned audit and an opportunity to ask questions about the strategies.

Consultation

a) Risks and Impact Analysis

N/A

Appendices

These are listed below and attached at the back of the report	
Appendix A	Lincolnshire County Council Audit Strategy Memorandum 2021/22 – Copy to follow
Appendix B	Lincolnshire Pension Fund Audit Strategy Memorandum 2021/22

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Michelle Grady, who can be contacted on 01522 553235 or michelle.grady@lincolnshire.gov.uk.