



Audit & Risk Committee

Grant Thornton Pension Fund Audit Findings Report

Date: 01 November 2023

Key decision: No

Class: Part 1

Ward(s) affected: All

Contributors: Terence Madgett, Chief Accountant

Outline and recommendations

The purpose of this report is to:

- Note Grant Thornton's 2022/23 Pension Fund Audit Findings Reports.

The committee are recommended to

- Note the contents of the report.

Lateness: This report was not available for the original despatch date as officers were delayed by the ongoing audit queries and the need to incorporate the latest audit changes into the document now being submitted.

Urgency: It is important for the Audit Panel to take the report now as it will enable the audited accounts to be approved by Full Council on 22 November 2023.

Where a report is received less than 5 clear days before the date of the meeting at which the matter is being considered, then under the Local Government Act 1972 Section 100(b)(4) the Chair of the Committee can take the matter as a matter of urgency if she is satisfied that there are special circumstances requiring it to be treated as a matter of urgency. These special circumstances have to be specified in the minutes of the meeting.

1. Summary

The purpose of this report is to provide the 2022/23 Audit Findings Report (AFR) for the Pension Fund audit, produced by Grant Thornton, to the members of the Audit & Risk committee.

For completeness, the report also includes the unaudited 2022/23 Statement of Accounts as Appendices.

2. Recommendations

The Audit & Risk Committee are recommended to note the contents of the report.

3. Policy Context

The report is consistent with the Council's policy framework, supporting the priorities set out in the Corporate Strategy 2022-26. It contributes towards all Council priorities through effective management of finance.

4. Background

The draft 2022/23 Statement of Accounts were published on the Council's website at the beginning of July and the External Audit began shortly after.

The audit is scheduled to take place between July and November 2023, with the publication of the final audited accounts by 30 November 2023.

The 2022/23 Audit of Accounts update is included elsewhere on the agenda to this meeting, this report is to follow on from that agenda item.

For completeness, the accounts published on the Council's website on 03 July 2023 have been included within Appendices B & C.

5. 2022/23 Audit Findings Reports

Grant Thornton, the external auditors for London Borough of Lewisham Council and Pension Fund will present the 2022/23 Audit Findings reports for the Council and Pension Fund Audits.

The Council's report is included within Appendix D to the "External Audit Update" agenda item and the Pension fund report is included within Appendix A of this report.

6. Financial implications

There are none arising direct from this report.

7. Legal implications

There are none arising direct from this report.

8. Equalities implications

There are none arising direct from this report.

9. Climate change and environmental implications

There are none arising direct from this report.

10. Crime and disorder implications

There are none arising direct from this report.

11. Health and wellbeing implications

There are none arising direct from this report.

12. Background papers

All relevant background papers are included as appendices or hyperlinks within.

13. Report author(s) and contact

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14. Appendices

Appendix A: Audit Findings Report 2022/23 for London Borough of Lewisham Pension Fund.

Appendix B: Draft unauditted 2022/23 Statement of Accounts

Appendix C: Draft unauditted 2022/23 Pension Fund Statement of Accounts