



30, Old Bailey
London
EC4M 7AU
www.mazars.co.uk

Governance, Audit, Risk Management and Standards
Committee
Harrow Council
Civic Centre
Harrow
HA1 2XY

Direct line: +44 (0)7977 261 873

Email: suresh.patel@mazars.co.uk

Date: 10 November 2023

Dear Governance, Audit, Standards and Risk Management Committee Members,

London Borough of Harrow Pension Fund audit of financial statements 2021-22 Conclusion of pending matters

Following on from our attendance at the July 2023 Committee meeting and as required by International Standards on Auditing (UK and Ireland), we are writing to confirm matters arising that were marked as outstanding within our Audit Completion Report.

The outstanding matters and the conclusions reached are:

Matter	Update / Conclusion reached
Events after the reporting date	<p>We reported in our audit completion report that we would continue to review the 'events after the reporting date' disclosures up to the point at which the audit opinion is signed.</p> <p>Due to the prolonged nature of the audit, the Council have been required to amend their 'events after the reporting date' disclosures.</p> <p>We have performed sufficient appropriate audit procedures to gain assurance that the disclosures are appropriate and free from material misstatement.</p>
File closure procedures	<p>We reported in our audit completion report that we would be required to complete file closedown procedures. We have received the required management letter of representation and have since been able to close our file with respect to our audit opinion on the financial statements.</p>
IAS26 – Present value of promised retirement benefits	<p>We reported in our audit completion report that because of the national pensions issue, work surrounding the required disclosures was ongoing.</p> <p>We have since completed this work, resulting in one amendment to disclosure note 20 in the accounts.</p>

As a result of the additional procedures required in response to the difficulties encountered during the audit, we have provided a schedule of our revised fees for 2021/22 in Appendix A. We will be seeking

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agreement with the Interim Director of Finance and Assurance prior to submitting to PSAA for their approval.

If you wish to discuss the points above, or any other points then please do not hesitate to contact me.

Yours faithfully,

Suresh Patel

For and on behalf of Mazars LLP

Appendix A: Fee schedule

Area of work	2020/21 agreed fees	2021/22 fees
Planned fee - Code of Audit Practice	£16,170	£16,170
Additional fees in respect of additional work in respect of:		
1. Level 3 investment assets	£4,534	£6,358
2. IAS19 assurances	£2,800	£5,108
3. Membership data testing	-	£9,400
Total fees	£23,504	£37,035

Commentary on the additional work:

1. Level 3 investments required additional audit focus and attention in light of the absence of published corroborative information.
2. We are required to carry out additional work to provide assurance to the auditor of the Council in respect of pensions and IAS19.
3. As we have reported to GARMS considering the timing of the most recent triennial valuation we were required to carry out testing on the completeness of the Council's membership data and test a sample of members data to provide assurance to the auditor of the Council.