

STRATEGY AND RESOURCES COMMITTEE
24 JUNE 2015

EXTERNAL AUDIT – AUDIT PLAN FOR 2014/15

<u>Report of the:</u>	Director of Finance & Resources
<u>Contact:</u>	Kathryn Beldon
<u>Urgent Decision?(yes/no)</u>	No
<u>If yes, reason urgent decision required:</u>	N/A
<u>Annexes/Appendices (attached):</u>	The Audit Plan Year Ended 31 March 2015 (to follow)
<u>Other available papers (not attached):</u>	None stated

REPORT SUMMARY

This report sets out the approach being taken by the Council's external auditors, Grant Thornton, to the audit of the accounts for 2014/15

RECOMMENDATION (S)

That the Committee receives the Audit Plan for 2014/15

Notes

1 Implications for the Council's Key Priorities, Service Plans and Sustainable Community Strategy

1.1 There are no direct implications for the purposes of this report.

2 Background

2.1 Grant Thornton is the Council's independent external auditors appointed by the Audit Commission. The main contacts are Christian Heeger (Director) and Liz Olive (Manager).

2.2 The auditors have had discussions with the finance staff, Chief Executive and Director of Finance & Resources and have prepared an audit plan for the 2014/15 accounts.

2.3 The Audit Plan is attached as Annexe (to follow) to this report.

3 Proposals

3.1 Grant Thornton's audit manager will attend the Committee meeting to introduce this item and answer Members' questions.

3.2 Officers are satisfied that the audit plan addresses key financial and governance issues.

4 Financial and Manpower Implications

4.1 Audit fees are estimated at £72,640 as set out in the audit plan.

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- 4.2 ***Chief Finance Officer's comments:*** The audit fees can be contained within the budget agreed for 2015/16.

5 Legal Implications (including implications for matters relating to equality)

- 5.1 Grant Thornton has confirmed that their work will be prepared in the context of the Statement of Responsibilities of Audit Bodies issued by the Audit Commission.

- 5.2 ***Monitoring Officer's comments:*** none for the purposes of this report.

6 Sustainability Policy and Community Safety Implications; Partnerships

- 6.1 There are no implications for the purposes of this report.

7 Risk Assessment

- 7.1 The Audit of the Council's financial statements comprises a key element of the Council's governance arrangements.

8 Conclusion and Recommendations

- 8.1 The Committee is asked to receive the Audit Plan.

WARD(S) AFFECTED: N/A