



AGENDA ITEM: 6

AUDIT AND GOVERNANCE COMMITTEE:

25 March 2014

Report of: Borough Treasurer

Relevant Managing Director: Managing Director (People and Places)

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SUBJECT: GRANT THORNTON AUDIT PLAN

Wards affected: Borough wide

1.0 PURPOSE OF THE REPORT

1.1 To receive a report from our External Auditors setting out their plan for the audit of our 2013/14 financial statements.

2.0 RECOMMENDATION

2.1 That the report be noted.

3.0 BACKGROUND

3.1 It is a statutory requirement that the Council's accounts are audited each year by an external auditor. The appendix to this report sets out the plan that our external auditors, Grant Thornton, intend to use to complete the audit of our 2013/14 financial statements.

4.0 THE AUDIT PLAN

4.1 The Audit Plan has been developed to take account of the following factors:

- The challenges and opportunities that the Council is facing
- The impact of key developments in the local government sector
- National audit requirements
- Significant and other risks identified

- 4.2 Key dates for the audit are included in the plan. The end outcome of this process will be a report on the findings from the audit to this Committee in September 2014. This report will include an opinion on whether the accounts provide a true and fair view of the financial position and performance of the Council and whether there are effective arrangements in place for securing value for money.
- 4.3 Representatives of Grant Thornton will present their report at the Committee meeting and will be able to answer any questions that Members may have on their audit plan.

5.0 SUSTAINABILITY IMPLICATIONS/COMMUNITY STRATEGY

- 5.1 There are no significant sustainability impacts associated with this report and, in particular, no significant impact on crime and disorder. The report has no significant links with the Sustainable Community Strategy.

6.0 RISK ASSESSMENT

- 6.1 The audit of the Statement of Accounts is part of the overall control framework that is designed to ensure that the Council properly accounts for the use of its assets and resources.

Background Documents

There are no background documents (as defined in Section 100D(5) of the Local Government Act 1972) to this Report.

Equality Impact Assessment

The decision does not have any direct impact on members of the public, employees, elected members and / or stakeholders. Therefore no Equality Impact Assessment is required.

Appendices

Appendix – Grant Thornton Audit Plan