
GRANT THORNTON AUDIT UPDATE

Relevant Portfolio Holder	Cllr Roger Hollingworth
Portfolio Holder Consulted	Yes
Relevant Head of Service	Jayne Pickering (Exec Director)
Wards Affected	All
Ward Councillor Consulted	None specific

1. SUMMARY OF PROPOSALS

- 1.1 To present to members the Grant Thornton update in relation to work undertaken at Bromsgrove District Council.

2. RECOMMENDATIONS

- 2.1 **Members are asked to note and report**

3. KEY ISSUES

Financial Implications

- 3.1 The fee associated with the External Audit Opinion and audit of accounting statements and consideration of the Councils arrangements for securing economy, effectiveness and efficiency is £77k. This reflects a 30% reduction from 2011/12 Audit fee.

Legal Implications

- 3.2 The Council has a statutory responsibility to formally prepare accounts in compliance with national guidelines and ensure these are audited by an audited body.

Service / Operational Implications

- 3.3 Attached at Appendix A is the Grant Thornton Audit Update. This details work undertaken to date by the External Audit team and highlights any issues that need to be considered by the Audit Board. There have been no concerns raised by Grant Thornton in the aspects of work to date.
- 3.4 In addition to the progress report the Appendix includes a number of key questions that have been raised as a result of emerging issues both financial and operational that may impact on the Council. It is

proposed that these questions are responded to by the Executive Director Finance and Resources as part of the agenda item.

- 3.5 The work by the Grant Thornton will enable a robust opinion to be made across all the internal control and accounting arrangements that the Council has in place.

Customer / Equalities and Diversity Implications

- 3.6 None as a direct result of this report

4. RISK MANAGEMENT

- 4.1 The Financial Services risk register includes the preparation of the accounts and the controls in place to ensure the accounts are treated in compliance with accounting standards. Risk management arrangements in place across the organisation ensure that risks are addressed and mitigated.

5. APPENDICES

Appendix 1 – Audit Update on Progress March 2013

AUTHOR OF REPORT

Name: Jayne Pickering – Exec Director Finance and Resources
E Mail: j.pickering@bromsgroveandredditch.gov.uk
Tel: 01527-881400