

GRANT THORNTON PROGRESS UPDATE - NOVEMBER 2014

Relevant Portfolio Holder	Cllr Michael Webb
Portfolio Holder Consulted	Yes
Relevant Head of Service	Jayne Pickering – Exec Director Finance and Resources
Ward(s) Affected	All Wards
Ward Councillor(s) Consulted	No
Key Decision / Non-Key Decision	Non–Key Decision

1. SUMMARY OF PROPOSALS

1.1 To update members on the progress of External Audit for the plan to November 2014.

2. RECOMMENDATIONS

2.1 **The Board is asked to note updates as included on Appendix 1.**

3. KEY ISSUES

Financial Implications

3.1 There are no financial implications

Legal Implications

3.2 The Council has a statutory responsibility to comply with financial regulations.

Service / Operational Implications

3.3 The report from Grant Thornton details their progress in delivering their responsibilities as external auditors. The report outlines that as at November 2014 the 2014/2015 Accounts Audit Plan would be completed in line with the agreed timetable. With regards to the interim accounts audit, the detailed timing would be agreed with the Director of Finance and Resources in due course, as will the work for the value for money conclusion. There were a number of top issues raised at the June Board meeting and it is proposed that officers continue to work with Grant Thornton prior to the final accounts process to ensure that members are updated at the March Board meeting with an update on the top issues identified.

3.4 In addition to the update on the account progress for the Council the report includes a summary of emerging national issues and developments that may be relevant and a number of challenge questions in respect of these emerging issues which Members may wish to consider. These include:

- CIPFA LAAP updates
- Managing Council property assets
- Grant Thornton Vision for 2020
- Anti-fraud and corruption -the National Fraud Initiative;
- Auditing of Parish Councils – complexity of the Governments new arrangements

With reference to the emerging issues, officers will be raising he issues at the next Parish Council meeting on 10th December to ensure parishes are aware of the new arrangements which are to be in place from 2017.

Customer / Equalities and Diversity Implications

3.5 There are no implications arising out of this report.

4. RISK MANAGEMENT

4.1 As part of all audit work the auditors undertake a risk assessment to ensure that adequate controls are in place within the Council so reliance can be placed on internal systems.

5. APPENDICES

Appendix 1 – Progress Report Grant Thornton Report

AUTHOR OF REPORT

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