

**MAIDSTONE BOROUGH COUNCIL**

**AUDIT COMMITTEE**

**14<sup>TH</sup> JULY 2014**

**REPORT OF THE HEAD OF FINANCE & RESOURCES**

<b>Report prepared by: Paul Holland (Senior Accountant)</b>
---

**1 EXTERNAL AUDITOR'S AUDIT PLAN 2013/14**

1.1 Issue for Decision

1.1.1 To consider the External Auditor's Audit Plan for 2013/14 as attached at **Appendix A** to this report.

1.2 Recommendation of the Head of Finance & Resources

1.2.1 That Audit Committee note the content of the Audit Plan as attached at **Appendix A**.

1.3 Reasons for Recommendation

1.3.1 The External Auditor produces an annual audit plan for the audit of the financial statements and the work on reaching a Value for Money conclusion on this Council. For 2013/14 the audit will again be undertaken by Grant Thornton, the appointed auditors. Representatives from Grant Thornton will be in attendance at the meeting to present the report and answer any questions Members may have.

1.3.2 The plan is risk based and developed following consideration of both local and national risks and the audit work completed to date.

1.3.3 The report identifies the significant risks that will be considered as part of the audit, along with a number of other risks.

1.3.4 The plan also outlines the results of the interim audit work that was carried out earlier in the year, and details the anticipated audit fee.

1.4 Alternative Actions and Why Not Recommended

1.4.1 The report covers the information provided by the External Auditor on his plans for the completion of part of his audit for 2013/14. It is appropriate that this committee receive this information at this time.

1.5 Impact on Corporate Objectives

1.5.1 The completion of the audit of the Statement of Accounts by the due date aids the Council's consideration of its achievement of corporate and customer excellence.

1.6 Risk Management

1.6.1 This plan helps mitigate the risk of failure to meet the statutory deadlines for the annual Statement of Accounts and Value for Money opinion.

1.7 Other Implications

Financial	<input checked="" type="checkbox"/>
Staffing	<input type="checkbox"/>
Legal	<input type="checkbox"/>
Social Inclusion	<input type="checkbox"/>
Environmental/Sustainable Development	<input type="checkbox"/>
Community Safety	<input type="checkbox"/>
Human Rights Act	<input type="checkbox"/>
Procurement	<input type="checkbox"/>
Asset Management	<input type="checkbox"/>

1.7.1 The anticipated audit fee for 2013/14 is £83,700, covering the audit of the Statement of Accounts and Grant Certification work.

1.8 Relevant Documents

1.8.1 Appendices: **Appendix A** – External Auditor's Audit Plan 2013/14

<b><u>NO REPORT WILL BE ACCEPTED WITHOUT THIS BOX BEING COMPLETED</u></b>			
Is this a Key Decision?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/>
If yes, when did it appear in the Forward Plan? _____			
Is this an Urgent Key Decision?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/>
<u>Reason for Urgency</u>			
Not applicable			