

**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 AUDIT COMMITTEE PROGRESS REPORT – JULY 2014**

1.1 Issue for Decision

1.1.1 To consider the report of the External Auditor on the progress to date against the 2013/14 audit plan. The External Auditor will be present at the meeting to answer any questions.

1.2 Recommendation of the Head of Finance & Resources

1.2.1 That Audit Committee notes the External Auditor's progress report attached as **Appendix A**.

1.3 Reasons for Recommendation

1.3.1 The External Auditor produces an annual audit plan and monitors its work for each local authority against that plan. Details of key dates in the plan are given in the attached progress report in its **Appendix A**. For 2013/14 the audit will be undertaken by Grant Thornton, who successfully tendered for the provision of external audit services following the abolition of the Audit Commission.

1.3.2 The External Auditor has raised no concerns with the Council in their report on progress to date. In general the progress of the External Auditor is in line with the original Audit Plan.

1.3.3 The report outlines a number of emerging issues and developments that the Committee may wish to take note of.

1.3.4 Representatives from Grant Thornton will be in attendance at the meeting to present the report and answer any questions Members may have.

1.4 Alternative Actions and Why Not Recommended

1.4.1 Due to the responsibilities of both the External Auditor and this Committee a progress report of this sort is appropriate for consideration. To not consider the report would weaken the control over the process that is available to the Committee.

1.5 Impact on Corporate Objectives

1.5.1 The External Auditor's Audit Plan is focusing on the Auditor's opinion being issued by the statutory deadline of 30<sup>th</sup> September 2014.

1.6 Risk Management

1.6.1 This report helps this Committee's governance responsibilities and aids the mitigation of risk of failure to produce the statutory accounts by the due date through the provision of timely warnings regarding possible issues.

1.7 Other Implications

Financial	<input 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"/>

1.8 Relevant Documents

1.8.1 Appendices: Appendix A – Audit Committee Progress Report

<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			