

MAIDSTONE BOROUGH COUNCIL

AUDIT COMMITTEE

MONDAY 24 NOVEMBER 2014

**REPORT OF DIRECTOR OF REGENERATION AND
COMMUNITIES**

Report prepared by Ellie Dunnet

1. AUDIT COMMITTEE UPDATE - NOVEMBER 2014

1.1 Issue for Decision

- 1.1.1 To consider the report of the External Auditor on the proposed audit programme for 2014-15. Representatives from Grant Thornton will be present at the meeting to present their report and answer any questions.

1.2 Recommendation of the Director of Regeneration and Communities

- 1.2.1 It is recommended that the Audit Committee notes the External Auditor's update report attached at **Appendix A**.

1.3 Reasons for Recommendation

- 1.3.1 External audit services are provided by Grant Thornton who successfully tendered for the five year contract from 2012-13 following the abolition of the Audit Commission's audit practice.
- 1.3.2 This report provides an overview of the planned programme of work for 2014-15 and updates the Audit Committee on a number of relevant emerging issues and developments.
- 1.3.3 Members have previously commented that they have found this type of report to be useful.
- 1.3.4 Representatives from Grant Thornton will be present at the meeting to present the report and answer any questions.

1.4 Alternative Action and why not Recommended

- 1.4.1 Given the respective responsibilities of both the External Auditor and the Audit Committee, an update report of this nature is judged to be appropriate for consideration. To not consider the report could weaken the Audit Committee's capacity to discharge its responsibilities in relation to External Audit.

1.5 Impact on Corporate Objectives

- 1.5.1 The report is focused on ensuring that the Auditor's opinion on the 2014-15 financial statements is issued by the statutory deadline of 30 September 2015.

1.6 Risk Management

- 1.6.1 This report supports the Committee in the delivery of its governance responsibilities. It also helps to mitigate the risk of non-compliance with the statutory timetable for production and audit of the annual accounts through timely communication of any potential issues.

1.7 Other Implications

1.7.1

1. Financial
2. Staffing
3. Legal
4. Equality Impact Needs Assessment
5. Environmental/Sustainable Development
6. Community Safety
7. Human Rights Act
8. Procurement
9. Asset Management

1.8 Relevant Documents

1.8.1 Appendices

Appendix A – Audit Committee Update November 2014

1.8.2 Background Documents

None

<u>IS THIS A KEY DECISION REPORT?</u>		<u>THIS BOX MUST BE COMPLETED</u>	
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If yes, this is a Key Decision because:			
.....			
Wards/Parishes affected:			
.....			