

**GOVERNANCE COMMITTEE MEETING: 29<sup>th</sup> JUNE 2015**

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**SUBJECT: AUDIT PROGRESS REPORT – JUNE 2015**

**REPORT OF THE FINANCE OFFICER**

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**1. Purpose of Report**

- 1.1 To enable the Committee to consider and comment upon the external auditors' regular Audit Progress Report covering the period up to June 2015.
- 1.2 The report will be presented by Gavin Barker, the Authority's Senior Engagement Manager.
- 1.3 The reports are a regular feature on this agenda and are aimed at providing updates of the progress made by our external auditor in meeting and fulfilling their role and responsibilities to the Authority.
- 1.4 Members will be pleased to note that early audit work in respect of both the 2013/14 accounts and Value For Money conclusion is progressing well and that no significant issues, that require reporting to members, has resulted from their interim work on the Authority's financial systems.
- 1.5 The report also sets out that:
  - a) a more detailed report which features separately on today's agenda will provide members with more details on the basis the auditor uses in arriving at their VFM conclusion;
  - b) they propose to establish a North East Governance Forum targeted at Chairs and Vice Chairs of Audit Committees to promote good governance and to share best practice. Two places are available to the Authority.
- 1.6 The report also usefully highlights emerging issues and developments that may be relevant and of interest to members in their role on the Governance Committee. These are detailed in pages 7 to 10 of the report.

**2. Recommendations**

- 2.1 Members are asked to note the attached report.

