

AUDIT AND GOVERNANCE COMMITTEE

28 March 2014

EXTERNAL AUDITOR - AUDIT STRATEGY MEMORANDUM 2013/14

Report of the Head of Financial Resources

1.0 Purpose of the Report

1.1 This report details the external auditors (Mazars) Audit Plan which notifies the Council of the work that they are proposing to undertake in respect of the audit of the financial statements and the value for money conclusion for the financial year 2013/2014.

2.0 Audit Plan 2013/2014

2.1 The attached document Memorandum advises on the scope and nature of this work together with the scale of fee for the 2013/2014 audit and the assumptions that help to inform this charge to the Council.

2.2 It is welcomed that Mazars are to hold their audit fees of £179,562 at last years level for its audit services for the 2013/2014 audit work, which members will recall represented a 40% reduction in the fees compared to the 2011/2012 charge made under the previous arrangements. The paper also sets out the proposed fees for grant certification work of £16,050 and the other non audit work they will complete in 2013/2014 for the council totalling £35,500.

2.3 The Audit Plan identifies the specific areas for the planned audit work based upon a risk assessment process. These areas of work are set out in the attached document on Pages 5 to 8 of the document and have been discussed with senior officers.

2.4 The document also sets out the protocol the auditors will follow in completing their planned work by providing an audit timeline of key phases of their work and also sets out their proposed methods of communication at each stage.

2.5 A representative from Mazars, will be in attendance to outline the content of the Plan and to answer any questions that may arise.

3.0 Description of Decision

3.1 The Committee is recommended to note the contents of this report.

