

TYNE & WEAR FIRE AND RESCUE AUTHORITY

GOVERNANCE COMMITTEE MEETING: 17TH MARCH 2014

Item 6

SUBJECT: AUDIT STRATEGY MEMORANDUM 2013/2014

REPORT OF THE FINANCE OFFICER

1.0 Purpose of the report

1.1 This report details the external auditors (Mazars) Audit Plan which notifies the Authority 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 inform this charge to the Authority.

2.2 It is welcomed that Mazars are to hold their audit fees of £40,848 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 of £68,080 made under the previous arrangements.

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.

