

SUBJECT: AUDIT STRATEGY MEMORANDUM 2016/2017

REPORT OF THE STRATEGIC FINANCE MANAGER

1.0 Purpose of the report

- 1.1 This report details the external auditors 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 2016/2017.

2.0 Audit Strategy 2016/2017

- 2.1 The attached Memorandum advises on the scope and approach of the auditors work together with the scale of fee for the 2016/2017 audit.
- 2.2 It is noted that Mazars are to hold their audit fees of £30,636 at last years level for its audit services for the 2016/2017 audit work which is in accordance with the scale fees guidance provided by Public Sector Audit Appointments Ltd (PSAA).
- 2.3 The Audit Strategy identifies the specific areas for the planned audit work based upon a risk assessment process and also includes their views on key judgements used within the financial statements. The two key risk areas that have been identified as set out on page 6 of the attached document have been discussed with senior officers and are typical for an organisation of this size and type.
- 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 The auditors will be in attendance to outline the content of the document and to answer any questions.

3.0 Description of Decision

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

