

<b>MEETING :</b>	<b>AUDIT AND GOVERNANCE COMMITTEE</b>
<b>DATE:</b>	<b>15 MARCH 2013</b>
<b>TITLE OF REPORT:</b>	<b>AUDIT PLAN 2012/13</b>
<b>REPORT BY:</b>	<b>CHIEF OFFICER: FINANCE AND COMMERCIAL</b>

## **1. Classification**

1.1 Open.

## **2. Key Decision**

2.1 This is not a key decision.

## **3. Wards Affected**

3.1 County-wide.

## **4. Purpose**

4.1 To inform the Audit and Governance Committee of the work to be undertaken by Grant Thornton over coming months for the year ended 31 March 2013.

## **5. Recommendation(s)**

**THAT the Audit and Governance Committee notes the content of the Audit Plan 2012/13.**

## **6. Key Points Summary**

- The Audit Plan lists key phases of the audit leading to the external auditor being able to complete required work prior to issuing an audit opinion and value for money conclusion.

## **7. Alternative Options**

7.1 There are no alternative options.

## **8. Reasons for Recommendations**

8.1 The Audit Plan 2012/13 is an opportunity for the Audit and Governance Committee to be informed of the planned outputs.

## **9. Introduction and Background**

- 9.1 Grant Thornton is the Council's appointed external auditor.
- 9.2 This report is required in order to inform the Audit and Governance Committee about the work to be undertaken by the external auditor over coming months for the 2012/13 financial year.

## **10. Key Considerations**

- 10.1 As reported to the 19 February 2013 meeting, the Annual Audit Fee letter details the amount to be paid to Grant Thornton (£164,803). This is a decrease on the actual fees of £274,672 for 2011/12.
- 10.2 The Audit fee covers work on the audit of financial statements, value for money conclusion and Whole of Government accounts requirements.
- 10.3 The Audit Plan sets out the audit approach, the results of interim audit work and work to be undertaken.

## **11. Community Impact**

- 11.1 Not applicable.

## **12. Equality and Human Rights**

- 12.1 Not applicable.

## **13. Financial Implications**

- 13.1 The fee reflected in the Audit Plan is included in the Council's budget.

## **14. Legal Implications**

- 14.1 There are no legal implications.

## **15. Risk Management**

- 15.1 The effective management of risk is through the delivery of internal processes that address the risks associated with areas such as final accounts delivery.

## **16. Consultees**

- 16.1 None.

## **17. Appendices**

- 17.1 The Audit Plan for Herefordshire Council, Year Ended 31 March 2013 from Grant Thornton.

## **18. Background Papers**

- 18.1 None identified.