

REDDITCH BOROUGH COUNCIL

AUDIT, GOVERNANCE & STANDARDS, COMMITTEE 22nd JANUARY 2015

GRANT THORNTON PROGRESS UPDATE - JANUARY 2015

Relevant Portfolio Holder	Cllr John Fisher
Portfolio Holder Consulted	Yes
Relevant Head of Service	Jayne Pickering – Exec Director Finance and Resources
Ward(s) Affected	All Wards
Ward Councillor(s) Consulted	No
Key Decision / Non-Key Decision	Non–Key Decision

1. SUMMARY OF PROPOSALS

- 1.1 To update members on the progress of External Audit for the plan to November 2014.

2. RECOMMENDATIONS

- 2.1 **The Committee is asked to note updates as included on Appendix 1.**

3. KEY ISSUES

Financial Implications

- 3.1 There are no financial implications

Legal Implications

- 3.2 The Council has a statutory responsibility to comply with financial regulations.

Service / Operational Implications

- 3.3 The report from Grant Thornton details their progress in delivering their responsibilities as external auditors. The report outlines that as at January 2015 the 2014/2015 Accounts Audit Plan would be completed in line with the agreed timetable. With regards to the interim accounts audit, the detailed timing would be agreed with the Director of Finance and Resources in due course, as will the work for the value for money conclusion. The Value for Money progress will be focus in line with the recommendations made by Grant Thornton last year.
- 3.4 In addition to the update on the account progress for the Council the report includes a summary of emerging national issues and developments that may be relevant and a number of challenge questions in respect of these emerging issues which Members may wish to consider. These include:

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- Financial Health of Local Government
- Exploring Finance and Policy Futures
- Grant Thornton Vision for 2020
- Better Care Fund;
- Financial Reporting

Customer / Equalities and Diversity Implications

3.5 There are no implications arising out of this report.

4. RISK MANAGEMENT

4.1 As part of all audit work the auditors undertake a risk assessment to ensure that adequate controls are in place within the Council so reliance can be placed on internal systems.

5. APPENDICES

Appendix 1 – Progress Report Grant Thornton Report

AUTHOR OF REPORT

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