

AUDIT AND GOVERNANCE COMMITTEE

23rd April 2012

AUDIT COMMISSION - PROGRESS REPORT 2011/12

Relevant Portfolio Holder	Councillor Michael Braley, Portfolio Holder for Corporate Management
Portfolio Holder Consulted	No
Relevant Head of Service	Jayne Pickering, Executive Director for Finance and Corporate Resources
Wards Affected	All
Ward Councillor Consulted	None specific

1. SUMMARY OF PROPOSALS

To present to members the Audit Commission progress update in relation to the 2011/12 Audit. A copy of this document is attached to this report as Appendix A.

2. RECOMMENDATIONS

The Committee is asked to RESOLVE that

subject to any comments, the report be noted.

3. KEY ISSUES

Financial Implications

- 3.1 The fee associated with the External Audit Opinion and audit of accounting statements and consideration of the Councils arrangements for securing economy, effectiveness and efficiency is £127k. This reflects an 11% reduction from 2010/11 Audit fee.

Legal Implications

- 3.2 The Council has a statutory responsibility to formally prepare accounts in compliance with national guidelines and ensure these are audited by an audited body.

Service / Operational Implications

- 3.3 Attached at Appendix A is the 2011/12 Audit Progress Update. The report reflects the work undertaken in relation to the audit of the 2011/12 accounts and general information on the national issues that may impact on the Council. In addition the report updates members on the changes to external audit arrangements in the future.

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23rd April 2012

- 3.4 Officers will continue to work with the Audit Commission to ensure that accounts are produced in a timely and accurate way to enable the Audit to be undertaken as smoothly as possible.

Customer / Equalities and Diversity Implications

- 3.5 None as a direct result of this report.

4. RISK MANAGEMENT

The Financial Services risk register includes the preparation of the accounts and the controls in place to ensure the accounts are treated in compliance with accounting standards. Risk management arrangements in place across the organisation ensure that risks are addressed and mitigated.

5. APPENDICES

Appendix 1 – Audit Progress report 2011/12.

6. BACKGROUND PAPERS

There were none identified.

AUTHOR OF REPORT

Name: Jayne Pickering – Exec Director Finance and Resources
E Mail: j.pickering@bromsgroveandredditch.gov.uk
Tel: 01527-881400