

6. EXTERNAL AUDIT BUSINESS

REPORT OF: Head of Finance
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Wards Affected: All
Key Decision No

1. Purpose Of Report

To present the Annual Audit Letter for 2015/16 and update the Committee on the planning of the audit for the financial year 2016/17.

2. Recommendations

The Audit Committee is recommended to note the report.

3. Annual Audit Letter

3.1 Attached to this report is the Annual Audit Letter which repeats, in a summarised form, the outcomes of the audit work performed by the Council's auditors, Ernst and Young LLP, for the financial year 2015/16.

3.2 Members will note that the overall summary is satisfactory.

4. Fee Letter 2016/17

4.1 At Appendix 2, the Auditors have provided us with a letter detailing the indicative audit fee. Members will note that whilst this does include assumptions, the 'basic' audit fee is now just over £50,000; a very significant reduction from that charged at the turn of the decade.

5. Audit Progress Report

5.1 Appendix 3 details the preliminary work undertaken by the Auditors towards the financial statement audit for 2016/17.

5.2 The Executive Director from EY, Mr Paul King, will be at the meeting to take comments and questions on the report.

4 Financial implications

4.1 There are no financial implications arising from this report. .

5 Equalities implications

5.1 The report raises no implications of this nature.

6 Risk analysis

6.1 No material risks arise from this report

Background Papers
None