

6. EXTERNAL AUDIT BUSINESS

REPORT OF: Head of Corporate Resources
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Wards Affected: All
Key Decision No

1. Purpose Of Report

To present the Annual Audit Letter for 2016/17 and to present the Audit Fee Letter for 2017/18.

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 key outcomes of the audit work performed by the Council's auditors, Ernst and Young LLP, for the financial year 2016/17.

3.2 Members will note that the overall summary is satisfactory; the financial statements are unqualified and the VFM conclusion is positive.

4. Audit Fee Letter 2017/18

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 again just over £50,000; a very significant reduction from that charged at the turn of the decade.

4.2 Our Audit Managers from EY, Mr Tom Wilkins and Hannah Lill, will be at the meeting to take comments and questions on the report.

5 Financial implications

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

6 Equalities implications

6.1 The report raises no implications of this nature.

7 Risk analysis

7.1 No material risks arise from this report

8 Background Papers

8.1 None