

Report of the Treasurer

8. Informing the Audit Risk Assessment 2013/14

Purpose of report

1. To make Members aware of the Audit Risk Assessment carried out by Grant Thornton UK LLP, the Authority's External Auditor, in deriving the External Audit Plan.
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Recommendation

The Treasurer recommends that the External Auditor's "Informing the Audit Risk Assessment", attached at Appendix 1, be noted.

Introduction and Background

2. In setting out the Audit Plan, Grant Thornton takes a risk-based approach to audit planning.
3. Appendix 1 contains details of the identified risks, both specific and generic, and management responses.
4. This information is not new but prior to 2012/13 it was dealt with in correspondence between the Auditor, Chair of the Audit Committee, Treasurer and Monitoring Officer.
5. From 2012/13 it has been agreed to bring the information to the attention of all Committee Members to further enhance the openness of governance.

Conclusion/Summary

6. There are no specific risks highlighted that are abnormal, or which cause the Treasurer or External Auditor particular concern.

Corporate Considerations

Resource Implications (identify any financial, legal, property or human resources issues)	No
Strategic Policy Links (identify how proposals link in with current priorities and policy framework and if they do not, identify any potential implications).	No
Risk Management / Health & Safety (identify any risks, the proposed control measures and risk evaluation scores).	Yes – whole Report
Consultation (identify any public or other consultation that has been carried out on this matter)	No
Equalities (has an Equalities Impact Assessment been completed? If not, why not?)	n/a

Supporting Information

Appendix 1 – Informing the Audit Risk Assessment

Contact Officer

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