

Report of the Treasurer

Informing the Audit Risk Assessment 2016/17

Purpose of report

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.

Recommendation

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

Introduction and Background

1. In setting out the Audit Plan, Grant Thornton takes a risk-based approach to audit planning.
2. Appendix 1 contains details of the identified risks, both specific and generic, and management responses.
3. Guidance now suggests that the Authority must give prominent attention to the Going Concern principle (pages 74-76 of Appendix 1.) The Treasurer will highlight the principles in more detail when Members consider the report.

Conclusion/Summary

4. 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).	No
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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