

Audit and Standards Committee – 17th April 2014

Report of the Treasurer

Grant Thornton - Informing the audit risk assessment

Purpose of Report

1. The purpose of the report by the Council's external auditors, Grant Thornton, "Informing the Audit Risk Assessment for Dudley Metropolitan Borough Council" is to contribute towards the communication between the external auditors and the Audit and Standards Committee (as those charged with Governance).

Background

2. As part of external audit's risk assessment procedures, Grant Thornton are required to obtain an understanding of management process and the Audit and Standards Committee's oversight of the following matters:
 - Fraud;
 - Laws and regulations;
 - Going concern
 - Related Parties
 - Accounting Estimates
3. Appendix 1 sets out the proposed Management Response to the matters covered in each of the above matters for consideration by Members of the Audit and Standards Committee.

Finance

4. There are no resource implications as a consequence of the report.

Law

5. Legislation appertaining to Local Authority Audit and Accounts is contained in the Local Government Act 1999, the Audit Commission Act, 1998, and regulations made there under.

Equality Impact

6. The proposals take into account the Council's Policy on Equality and Diversity

Recommendation

7. That Members note the “Informing the audit risk assessment for Dudley Metropolitan Borough Council” Report and comment on matters in the Report.



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Iain Newman
Treasurer

Contact Officer: Jan Szczechowski
Telephone: 01384 814805
Email: jan.szczechowski@dudley.gov.uk

List of Background Papers

Appendix 1 Grant Thornton Informing the audit risk assessment for Dudley Metropolitan Borough Council Report