
REPORT TO:	AUDIT SUB COMMITTEE	AGENDA ITEM: 7
DATE OF MEETING:	26th SEPTEMBER 2012	CATEGORY: RECOMMENDED
REPORT FROM:	CHIEF EXECUTIVE	OPEN
MEMBERS' CONTACT POINT:	CHIEF FINANCE OFFICER KEVIN STACKHOUSE (01283 595811) Kevin.stackhouse@south-derbys.gov.uk	DOC: u/ks/grant thornnton/interim audits/covering report 2011 12
SUBJECT:	INTERIM AUDIT REPORT 2011/12	
WARD(S) AFFECTED:	ALL	TERMS OF REFERENCE: AS 01

1.0 Recommendations

1.1 That the report is considered and approved.

2.0 Purpose of Report

2.1 For the Committee to review the work of the Council's External Auditor arising out of their 2011/12 interim audit. In particular, to consider the recommendations and management responses as detailed in the Action Plan in **Appendix B** of the attached report.

2.2 The interim audit is undertaken ahead of the main work on auditing the Council's accounts and financial statements. It also provides an outline assessment of the Council's arrangements for securing value for money (VFM).

2.3 The report assesses the potential risks and issues that the Auditors will focus on in undertaking their detailed work later in the year to form their opinion on the Council's accounts and its VFM arrangements.

2.4 It also helps the Council to ensure that it addresses key points in order to produce a set of accounts and financial statements in a proper and timely manner.

2.5 Consequently, some of the actions in **Appendix B** were implemented ahead or as part of closing the Council's Accounts for 2011/12. An update on the risks and actions identified, are included as part of the Auditor's Annual Report to those charged with Governance, together with a final VFM assessment. These are subject to separate reports elsewhere on this Agenda.

3.0 Detail

3.1 The report of Grant Thornton as the Council's appointed Auditor is attached to this covering paper. The Auditor will be in attendance at the meeting to present the report and deal with any questions from the Committee.

4.0 Financial Implications

4.1 None

5.0 Corporate Implications

5.1 None

6.0 Community Implications

6.1 None

7.0 Background Papers

7.1 None