

Subject:		External Audit Plan 2018/19	
Date of Meeting:		12 March 2019	
Report of:		Executive Director for Finance & Resources	
Contact	Name:	Nigel Manvell	Tel: 01273 293104
Officers:		Darren Wells (Grant Thornton)	Tel: 01293 554120
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Ward(s) affected:		(All Wards);	

FOR GENERAL RELEASE**1. PURPOSE OF REPORT AND POLICY CONTEXT**

- 1.1 The External Audit Plan 2018/19 sets out how the council's appointed auditor, Grant Thornton, intends to carry out their responsibilities as external auditor for the financial year ending 31 March 2019. The plan covers:
- Identified risks and issues that are expected to impact on the audit;
 - Consideration of materiality;
 - Arrangements for reviewing Value for Money;
 - The anticipated audit fees;
 - Assurance regarding the auditor's independence.
- 1.2 The work plan is designed to provide the council with:
- An audit opinion on whether the council's financial statements give a true and fair view of the financial position as at 31 March 2019 and the income and expenditure account for the year then ended; and
 - A statutory conclusion on the council's arrangements to secure economy, efficiency and effectiveness in the use of its resources.
- 1.3 The report summarises the scope of the audit and the planned approach to reviewing assessed risks.

2. RECOMMENDATIONS:

That the Audit & Standards Committee:

- 2.1 Considers and notifies the external auditor as to whether or not there are any other matters which it considers may impact on the planned audit.
- 2.2 Notes the External Audit Plan 2018/19.

3. FINANCIAL & OTHER IMPLICATIONS:

Financial Implications:

- 3.1 The planned audit fee for the 2018/19 audit is £122,084 which is as notified by the appointing body, Public Sector Auditor Appointments Ltd (PSAA) and in accordance with the council's budget provision. The report also notes that Grant Thornton will be undertaking other planned grant audits for a fee of £17,000. This is also within existing budget provision.

Finance Officer Consulted: James Hengeveld

Date: 15/02/19

Legal Implications:

- 3.2 The Accounts and Audit Regulations 2015, made under the Local Audit and Accountability Act 2014, require the council's accounts for 2018/19 to be approved by Members by 31 July 2019. Under the council's Constitution, the Audit & Standards Committee is charged with this responsibility.
- 3.3 The council's appointed external auditors (Grant Thornton) are required to give assurance that the council's accounts are free from material misstatement and to report significant matters arising from the audit. The auditor will present their findings to this Committee through an Audit Results Report (ARR) in accordance with the statutory timetable.

Lawyer Consulted:

Victoria Simpson

Date: 25/02/2019

Equalities Implications:

- 3.4 There are no equalities implications arising directly from this report. Information on the audit of the accounts will, as far as possible, be provided in a manner that meets the needs of those requesting information.

Sustainability Implications:

- 3.5 There are no direct environmental implications arising from this report. However, it is believed that the reputation of the council's financial control framework and its ability to demonstrate sound financial management could have an impact on the willingness of other funding partners to invest in and with the council. This could affect the level of inward investment in respect of projects that contribute towards sustainability. The External Audit Plan provides the framework within which independent assurance and opinion is given on the council's financial statements.

SUPPORTING DOCUMENTS:

Appendices:

External Audit Plan 2018/19 (Grant Thornton)

Background Documents:

None

