

Bath & North East Somerset Council

MEETING:	Corporate Audit Committee	
MEETING DATE:	7th December 2010	AGENDA ITEM NUMBER
TITLE:	Annual Plan 2010/11 – External Audit	
WARD:	All	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Appendix 1 – Audit Plan Bath & North East Somerset Council 2010/11		

1 THE ISSUE

1.1 The report in Appendix 1, entitled 'Audit Plan' sets out the audit work that the Audit Commission propose to undertake for the audit of financial statements and the value for money conclusion for the financial year 2010/11. The Audit Committee is the nominated body under delegated authority from full Council to receive and consider this report.

2 RECOMMENDATION

The Corporate Audit Committee is asked to:

2.1 Note the Audit Plan detailed in Appendix 1.

3 FINANCIAL IMPLICATIONS

3.1 There are no direct financial implications relevant to this report.

4 THE REPORT

4.1 The Audit Plan sets out the audit work that the external auditor proposes to undertake for the audit of the financial statements and value for money conclusion for the financial year 2010/11.

4.2 The plan follows a risk-based approach to audit planning to reflect national and local priorities and risks. The total fee for the audit is £303,776, which is the same

as last year when allowing for a refund of £16,776 due from the Audit Commission in relation to absorbing costs for audit work due with regard to the new auditing standards.

4.3 Two specific risks have been identified with regard to the Accounts which are the new International Financial Reporting Standards and Capital Accounting.

4.4 Full detail is set out in Appendix 1, including testing strategies, assumptions, timescales and detailed outputs from this work.

5 RISK MANAGEMENT

5.1 A proportionate risk assessment has been carried out in relation to the Councils risk management guidance and there are no significant issues to report.

6 EQUALITIES

6.1 A proportionate equalities impact assessment has been carried out and there are no significant issues to report.

7 CONSULTATION

7.1 Consultation has been carried out with the Chief Executive, Section 151 Finance Officer and Cabinet Member for Resources.

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Background papers	None
Please contact the report author if you need to access this report in an alternative format	