



AUDIT COMMITTEE

8 JANUARY 2019

EXTERNAL AUDITOR'S PROGRESS REPORT

Report from: Phil Watts, Chief Finance Officer

Author: Katey Durkin, Head of Finance Strategy

Summary

This is the first report from the Council's new External Auditors from 2018/19, Grant Thornton, and provides an update on progress on the work towards the Council's audit along with updates on topics relevant to the sector.

1. Budget and Policy Framework

- 1.1. The Terms of Reference set out that the Audit Committee will "receive all reports by the external auditor including all performance reports".

2. Background

- 2.1. Grant Thornton has been appointed by Public sector Appointments Limited (PSAA) as auditors of Medway Council from 2018/19.

3. Advice and analysis

- 3.1. The report from Grant Thornton, provided at Appendix 1, introduces the Engagement Team, provides an update on progress made to date with the audit work required for 2018/19, and sets out the timeline of reports to the Audit Committee for the coming calendar year.
- 3.2. The report also provides a briefing on a range of topics relevant to the work of the Audit Committee, including CIPFA's Resilience Index and the Government's Fair Funding Review.

4. Financial, Legal and Risk Management implications

- 4.1. The audit fees for 2018/19 are £109,687 for the core audit.
- 4.2. There are no direct Legal or Risk Management implications arising from this report.

5. Recommendation

- 5.1. The Audit Committee are asked to note the report from the Council's External Auditor, Grant Thornton, set out at Appendix 1.

Lead officer contact

Katey Durkin, Head of Finance Strategy, Gun Wharf; katey.durkin@medway.gov.uk

Appendices

Appendix 1 – Audit Progress Report and Sectoral Update, Grant Thornton

Background papers

None