

Item

EXTERNAL AUDIT 2018/19 AUDIT PLAN



To:

Civic Affairs Committee 30/01/2019

Report by:

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Wards affected:

None directly affected

1. Introduction

- 1.1 The attached Audit Planning report (Appendix 1) from Ernst & Young (EY) summarises the strategy for the audit of the financial statements and the associated value for money (VFM) conclusion for 2018/19.
- 1.2 The report also highlights significant accounting and auditing matters to provide the Civic Affairs Committee with an overview of the initial risk identification and any changes in risks identified in the current year.
- 1.3 EY staff will be available to discuss their report and answer any detailed questions arising from it.

2. Recommendations

- 2.1 That the contents of the external audit plan are noted.

3. Background

3.1 In line with the National Audit Office Code of Audit Practice, Ernst & Young are required to review and report on:

- Financial statements prepared by the Council
- Arrangements for securing economy, efficiency and effectiveness in its use of resources to the extent required by the relevant legislation and the requirements of the Code of Audit Practice. (The “Value for Money” (VFM) conclusion)

3.2 The attached report details the approach that EY will use in relation to the 2018/19 audit. It specifies the work they will undertake, when they anticipate doing this work and how they will report their findings. It also details an initial assessment of the key risks with regard to the financial statements.

4. Implications

(a) Financial Implications

The audit fee relating to the costs of the 2018/19 audit work can be met from existing budgets

(b) Staffing Implications

None

(c) Equality and Poverty Implications

None

(d) Environmental Implications

None

(e) Procurement Implications

None.

(f) Community Safety Implications

None

5. Consultation and communication considerations

None

6. Background papers

No background papers were used in the preparation of this report.

7. Appendices

Appendix 1 – Ernst and Young Annual Audit Plan 2018/19

8. Inspection of papers

To inspect the background papers or if you have a query on the report please contact Ken Trotter, Interim Deputy Head of Finance, Tel: 01223 - 458138, email: ken.trotter@cambridge.gov.uk.