

**FINANCIAL STATEMENTS AUDIT PLAN FOR
2016/17**

Portfolio:	Finance
Ward(s) Affected:	All

Purpose

To inform members on external audit's plan for the audit of the 2016/17 financial statements

Background

1. Each year the Council is required to have its financial statements audited by an external auditor.
2. The auditors have set out their proposed audit plan for 2016/17 which includes any significant audit risks they have identified prior to the audit. Some of these, such as the management ability to override controls and the valuation of pensions and property, apply to all councils whereas the risks around the new subsidiary and finance team are more specific to Surrey Heath.
3. The auditors are planning to do their work during July and August to enable them to report to members in September.

Resource Implications

4. The cost of the audit, as agreed nationally, is set out on page 2. There is likely to be an additional fee to reflect the extra work this year around the new subsidiary.
5. Mr Neil Hewitson will continue to be the KPMG Director in charge of the audit and he will be assisted by Mr Satinder Jas, who was the manager last year, and Mr Cornelius Halladay-Garrett.

Recommendation

6. The Committee is asked to receive and comment on the proposed plan as appropriate.

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