

Cherwell District Council

Accounts Audit and Risk Committee

25 June 2014

<p>External Audit: Audit Fee Letter 2014-15 and Progress Update 2013-14</p>
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Report of Interim Head of Finance and Procurement

This report is public

Purpose of report

To receive Ernst Young's Audit Fee Letter 2014-15 and to receive a verbal update of progress to date for 2013-14.

1.0 Recommendations

The meeting is recommended

- 1.1 To note the Audit Fee Letter and the progress update from Ernst Young.

2.0 Introduction

- 2.1 The Audit Fee Letter sets out the external audit fees that the Council will pay for the financial year 2014-15. Ernst Young will provide a verbal update on progress to date for the current work relating to the financial year 2013-14. Attached at Appendix 1 is the local government audit committee briefing.

3.0 Report Details

- 3.1 External Audit undertakes its work in line with the Audit Commission's Code of Audit Practice. Audit fees are set by the Audit Commission in line with the risk based planning approach in the Code of Audit Practice. External audit fees are made up of the audit of the Council's financial statements and the certification of grant claims. Total indicative fee for 2014-15 is £85,263 (2013-14 planned fee is £80,395).
- 3.2 Ernst Young will provide a verbal update to the Committee on progress to date for the financial year 2013-14.

4.0 Conclusion and Reasons for Recommendations

- 4.1 For the audit committee to note the Audit Fee Letter 2014-15 and to note progress against the Annual Audit Plan.

5.0 Consultation

None

6.0 Alternative Options and Reasons for Rejection

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To request further information from the External Auditor.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no financial implications arising directly from any outcome of this report.

Comments checked by:

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Legal Implications

- 7.2 There are no legal implications arising directly from any outcome of this report.

Comments checked by:

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Risk Management Implications

- 7.3 There are no risk implications arising directly from any outcome of this report.

Comments checked by:

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8.0 Decision Information

Wards Affected

All wards are affected

Links to Corporate Plan and Policy Framework

All corporate plan themes.

Lead Councillor

None

Document Information

Appendix No	Title
Appendix 1	Fee Letter 2014-15
Appendix 2	Local Government Audit Committee briefing
Background Papers	
None	
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