

By: John Simmonds, Deputy Leader and Cabinet Member
for Finance and Procurement
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Procurement

To: Governance and Audit Committee – 30 April 2014

Subject: **External Audit – Audit Plans for Kent County Council
and Kent Superannuation Fund 2013/14**

Classification: Unrestricted

Summary: The attached plans set out the proposed work of Grant Thornton to enable them to give an audit opinion on the Council's 2012/13 financial statements including the Kent Superannuation fund.

FOR DECISION

Introduction and background

1. Grant Thornton are required to provide the Committee (defined as "Those Charged with Governance" under International Standards of Auditing) with an audit plan covering proposed work in relation to the Council's financial statements (which includes Kent Superannuation Fund). The reports attached set out the results of Grant Thornton's latest risk assessment in relation to their audit of the financial statements including Kent Superannuation Fund and provides information on:
 - The audit approach
 - Identification of risks that impact the work that Grant Thornton propose
 - Result of interim work

Process

2. The Kent County Council and Kent Superannuation Fund Audit Plan reports emphasise the respective responsibilities of the Auditors and Audited Body and set out the results of a risk assessment in relation to their opinion on the financial statements and the Council's arrangements for value for money.
3. Both reports set out the proposed timetable for the opinion audit, including reporting to Committee.

Recommendations

4. Members of the Governance and Audit Committee are asked to:
 - review the outcomes of Grant Thornton's updated risk assessment; and
 - approve the Audit Plans for Kent County Council and Kent Superannuation Fund for 2013/14.

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