

By: John Simmonds, Deputy Leader and Cabinet Member for Finance and Procurement  
Andy Wood, Corporate Director of Finance and Procurement

To: Governance and Audit Committee – 27<sup>th</sup> April 2016

Subject: **External Audit – Audit Plans for Kent County Council and Kent Superannuation Fund 2015/16**

Classification: Unrestricted

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**Summary:** The attached plans set out the proposed work of Grant Thornton to enable them to give an audit opinion on the Council's 2015/16 financial statements including the Kent Superannuation Fund. It also incorporates update issues for the Committee.

## **FOR DECISION**

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### **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 the 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 the superannuation fund and provides information on:
  - The audit approach
  - Identification of risks that impact on the work that Grant Thornton propose
  - Result of progress and interim work including emerging issues and developments

### **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 2015/16.

**Robert Patterson**  
**Head of Internal Audit**  
**03000 416554**