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ITEM 2

REPORT TO: AUDIT AND RISK MANAGEMENT SUB-COMMITTEE 18 JUNE 2007

REPORT ON: EXTERNAL AUDIT REPORTS

REPORT BY: PEARL TATE, SENIOR AUDIT MANAGER

REPORT NO: 342-2007

1 PURPOSE OF REPORT

To submit to Members of the Audit and Risk Management Sub-Committee the Audit Risk Analysis and Plan (ARAP) and Financial Statements Strategy for 2006/07 and External Audit Reports finalised since the last Sub-Committee.

2 RECOMMENDATIONS

Members of the Sub-Committee are asked to consider each of the individual reports.

3 BACKGROUND

- 3.1 The 2006/07 ARAP outlines the focus of our audit work for the year which will be centred around the key risks faced by the Council and the actions management are taking to mitigate these risks. The accompanying Financial Statements Strategy sets out our approach to the audit of the 2006/07 financial statements.
- 3.2 The ARAP is not an exhaustive list of all the risks or management assurances nor does it reflect our conclusions at this point in time. The findings from our 2006/07 work will be detailed in our Final Report to Members in October 2007.
- 3.3 The 2006/07 Priorities & Risk Framework – Position Statement, which has been finalised since the last Sub-Committee, summarises our findings on how the Council is addressing national issues faced by local government.

Pearl Tate
Senior Audit Manager
7 June 2006