

AC

Audit Committee – 24th July 2008

7. Scoping of S106 and Commuted Sums Audit

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Purpose of the Report

This report sets out the scoping of the S106 and commuted sums review as requested by the Audit Committee.

Recommendation

To note and comment on the scoping of the Audit as set out in the Appendix attached at pages 39-47.

Background

When the Audit Plan for 2008/09 was reviewed the Corporate Governance Group and the Audit Committee agreed that a review should be added to assess the effectiveness and controls in place for S106 agreements and commuted sums. It was requested that the scoping of the audit be reviewed through the Audit Committee.

The Review

The matrix of the review is outlined as attached in the Appendix to this report. It shows the key objectives, the risks attached, how those risks are controlled and the tests the auditors will carry out to ensure that risks and controls are actively managed. The Head of Finance has agreed for the auditors to start on site to ensure the review is not delayed and can add further requirements to the matrix if requested.

Financial Implications

There are no financial implications associated with these recommendations. However, there may be recommendations from the report that will require financing in the future but these will be reviewed as part of the 2009/10 Medium Term Financial Plan.

Background Papers: None
