

**HARINGEY COUNCIL – AUDIT 2008/09**
**AUDIT PROGRESS REPORT - FEBRUARY 2009**

Work	Progress
<b>Use of resources and data quality 2008</b>	Reported to February 2009 Audit Committee
<b>Review of probity and propriety</b>	Reported to February 2009 Audit Committee
<b>Grants 2007-08</b>	Reported to February 2009 Audit Committee
<b>Accounts planning workshop, interim accounts work and discussion of key issues</b>	On 9 January 2009 we held a initial session with the final accounts team to feed back on the 2007-08 accounts audit process and discuss working paper requirements for 2008/09. The Council is scheduled to attend our 2008-09 accounts training session on 27 January. We will follow this up with liaison meetings to discuss key issues and plan for the 2008/09 audit.
<b>International Financial Reporting Standards (IFRS) workshop</b>	<p>In February 2009, we will hold a workshop to help the Council to prepare for putting arrangements in place, from April 2009, in time for full implementation of IFRS in 2010/11.</p> <p>We would to happy to present an overview of IFRS to the Audit Committee.</p>
<b>Interim accounts audit</b>	We have agreed with the Council that the interim audit will take place from 23 March to 3 April 2009. We will report any issues to management to facilitate improvements in the production of the final accounts and completion of the final audit process.
<b>Final accounts audit</b>	To be carried out in July and August and reported to September 2009 Audit Committee as part of the Annual report to those charged with governance (ISA260).
<b>Use of resources local risk based work</b>	We will discuss with management the areas of work outlined in our 2008/09 audit plan and report findings, with our use of resources conclusion, in the Annual report to those charged with governance (September 2009).

<b>Work</b>	<b>Progress</b>
<b>Treasury management return</b>	We worked with the Council to submit details of it's treasury management policies and investments to the Audit Commission. This information was requested from all local government bodies as part of the Commission's research to identify lessons for local government treasury management following the recent default of Icelandic banks. The submitted information will inform the second phase of the research which will involve site visits, in early 2009, to a number of bodies to be selected by the Commission, who will then publish results from the research.

**Grant Thornton UK LLP**

**February 2009**