

HARINGEY COUNCIL
AUDIT PROGRESS REPORT - 2 JUNE 2009

Work	Progress
Use of resources and data quality 2008	Reported to February 2009 Audit Committee
Review of probity and propriety	Reported to February 2009 Audit Committee
Grants 2007-08	Reported to February 2009 Audit Committee
Accounts planning workshop, interim accounts work and discussion of key issues	Following attendance at our 2008-09 accounts training sessions in January, we have held a number of liaison meetings to discuss key issues and plan for the 2008/09 audit. These are progressing well and we have agreed a date with management for receipt of the draft accounts.
International Financial Reporting Standards (IFRS)	<p>In February 2009, we held 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 have recently completed our IFRS conversion report planner for the Council and are agreeing this with management. As reported verbally to the last Audit Committee, the Council has made a good start with its preparations for IFRS accounting. Our report highlights the areas of greatest likely impact for the Council and proposes a number of actions for the Council over the coming months. We will present this report to the next Audit Committee.</p>
Interim accounts audit	The interim audit took place from 23 March to 3 April 2009. There were no significant issues to report to the Audit Committee.

Work	Progress
Final accounts audit	To be carried out in July and August and reported to Members in September 2009 as part of the Annual report to those charged with governance (ISA260).
Use of resources and data quality 2009	Work is underway and will continue over the Summer. The results of this work will be reported, with our use of resources conclusion, in the Annual report to those charged with governance (September 2009).
Treasury management	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 Audit Commission published results from the research in March and recommended a number of actions for local authorities. We will assess the Council's response to these, and other internal and external treasury management recommendations, as part of our 2009/10 audit.
2009/10 audit fees	<p>We agreed our indicative fees letter with the Council and presented this to the April Audit Committee meeting.</p> <p>Our full audit plan and updated audit fee will be presented to the Audit Committee in early 2010, following agreement with management.</p>

Grant Thornton UK LLP
2 June 2009