

LONDON BOROUGH OF HARINGEY
AUDIT PROGRESS REPORT - NOVEMBER 2010

Work	Progress
Audit Plan 2009/10	Our full audit plan and updated audit fee was agreed with management and presented to the February 2010 Audit Committee.
2009/10 accounts audit	<p>We worked with the Council to help prepare for the 2009/10 accounts audit, including the Head of Corporate Finance attending a half day accounts workshop on 10 February at our offices.</p> <p>Interim - our interim audit work is complete and there were no issues to report to the Audit Committee. We presented our Accounts Audit Approach Memorandum to the July meeting of the Audit Committee.</p> <p>Final - our audit the year end accounts is complete and we reported our results to the General Purposes Committee as part of the Annual report to those charged with governance (ISA260) in September 2010. We issued an unqualified opinion on the accounts on 27 September 2010.</p>
International Financial Reporting Standards (IFRS)	In 2009, we held a workshop with the Council and issued an IFRS conversion report planner to management which highlighted the areas of greatest likely impact for the Council and proposes a number of actions for the Council. We are continuing to work with management as preparations for IFRS continue and have had positive meetings with officers on in March and August 2010 to review the good progress being made to date. We have agreed with management that we will perform a review of the restated 31 March 2010 balance sheet, under IFRS, by 31 December 2010.
Value for Money conclusion 2009/10	<p>Our work on the 2009/10 Value for Money conclusion is complete and we issued an unqualified conclusion on 27 September 2010. Our work included the 2009 Use of Resources (UoR) assessment that we completed in Summer 2009 and the local risk based UoR work that we reported on during 2009/10.</p> <p>We are presenting the summarised results of this work to the November 2010 Audit Committee in our Value for Money report 2010.</p>

Work	Progress
Grants claims and returns certification	We presented our report of summary findings from our certification of 2008/09 claims and returns to the February 2010 Audit Committee. We presented our Grant Claims And Returns Planning Memorandum 2009-10 to the September 2010 Audit Committee and our work is underway. We will present to members the results of this work in January 2011.
Audit Plan 2010/11	<p>We agreed our indicative fee for 2010/11 with the Chief Financial Officer and presented this to the June meeting of the Audit Committee. This letter is prepared in advance of the audit year in order to provide the Audit Commission will details of indicative fees nationally.</p> <p>The Audit Commission has published information on the new approach to local Value for Money work following the cessation of CAA. We will continue to give a conclusion on whether the Council has proper arrangements for securing Value for Money in accordance with our statutory responsibility under the Code of Audit Practice.</p> <p>The work we will undertake to support our conclusion will be risk-based and informed through discussions with the Council. We will shortly review and discuss with management the planned areas of focus in our 2010/11 VFM work (including arrangements for financial resilience and personal social care budgets) to ensure that we agree a local programme of VFM audit work that gives us assurance over arrangements in place and supports the Council to improve its performance. We will present the full 2010/11 Audit Plan to members in January 2011.</p>
Disbanding of the Audit Commission	The Secretary of State has recently announced the disbanding of the Audit Commission in 2012. We anticipate that audit arrangements will continue in the current format for the financial years 2010/11 and 2011/12. We will update the Audit Committee on future arrangements when more information becomes available.

Grant Thornton UK LLP

November 2010