

LONDON BOROUGH OF HARINGEY
AUDIT PROGRESS REPORT - FEBRUARY 2011

Work	Progress
2009/10 Audit	We have now completed our 2009/10 audit and the Annual Audit Letter that we are about to present to Cabinet and the Audit Committee summarises the work that we carried out and our main conclusions.
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 was prepared in advance of the audit year in order to provide the Audit Commission with details of indicative fees nationally.</p> <p>We have now agreed the full 2010/11 Audit Plan with management and will present this to the February meeting of the Audit Committee. The plan sets out the areas where we will be carrying out work in 2010/11 and provides the confirmed position on the 2010/11 audit fee and the likely level of reduction to the 2011/12 fee.</p>
International Financial Reporting Standards (IFRS)	<p>We are continuing to work with management as preparations for IFRS continue and we are currently performing a review of the restated 31 March 2010 balance sheet, under IFRS.</p> <p>We will report the outcome of this review to management in mid-February and present this to the next meeting of the Audit Committee.</p>
Grants claims and returns certification	<p>We presented our Grant Claims And Returns Planning Memorandum 2009-10 to the September 2010 Audit Committee and, with the exception of the housing benefit claim where we are having to carry out further testing, our work is complete.</p> <p>We will issue our 2009-10 grants report to the Council once this claim has been certified and will present this to the next meeting of the Audit Committee.</p>