

LONDON BOROUGH OF HARINGEY
AUDIT PROGRESS REPORT - APRIL 2011

Work	Progress
2010/11 Accounts audit	<p>Our planning work for the 2010/11 accounts audit is underway. From the work that has been completed, no significant issues have been identified. Our planning work will be completed in June prior to the audit commencing at the beginning of July. We will present our Audit Approach Memorandum at a future meeting of the Corporate Committee.</p>
2010 / 11 VFM	<p>Our 2010/11 Value for Money conclusion will be based upon two reporting criteria specified by the Audit Commission being:</p> <p style="padding-left: 40px;">Criterion 1 - The Council has proper arrangements in place for securing financial resilience</p> <p style="padding-left: 40px;">Criterion 2 - The Council has proper arrangements for challenging how it secures economy, efficiency and effectiveness.</p> <p>To meet criterion 1 we are undertaking a review of the Council's arrangements, specifically looking at selected key indicators of performance, financial governance, strategic financial planning and financial control. Part of our work will involve detailed review of the robustness of aspects of the financial strategy, including realism of assumptions (e.g. staffing, inflation, interest rates, pension contributions) and detail of savings plans including supporting documentation and arrangements at the departmental level. This work is underway and we will report our findings to a future meeting of the Corporate Committee.</p> <p>As part of our work to meet criterion 2 we are undertaking a review of the Council's progress on Personal Budgets. We have had initial meetings with management and these discussions will continue during April. We plan to report our findings to a future meeting of the Corporate Committee.</p>
2011 / 12 Fees letter	<p>We have agreed our 2011 / 12 Fees letter with management. We will present it to this Audit Committee.</p>
International Financial	<p>We have completed our review of the arrangements for preparing the restated 31 March 2010 balance sheet, under IFRS. We rated the Council's</p>

Reporting Standards (IFRS)	arrangements as Amber. We will present our report to this Audit Committee.
Grants claims and returns certification	The 2009/10 housing benefit claim has now been certified. We are in the process of discussing our 2009/10 grants report with management. We will present this to a future meeting of the Corporate Committee.

Grant Thornton UK LLP
April 2011