

CHESHIRE EAST COUNCIL

AUDIT & GOVERNANCE COMMITTEE

Date of Meeting: 25 January 2011
Report of: Borough Treasurer & Head of Assets
Subject/Title: 2010 -11 Opinion Audit Changes

1.0 Report Summary

- 1.1 The report provides an update on the 2010-11 opinion audit and the expected changes.

2.0 Recommendation

- 2.1 That the Committee receive and comment on the changes.

3.0 Reasons for Recommendations

- 3.1 The audit of the financial statements is governed by International Standards on Auditing (ISAs). In 2009 the auditing professional completed a comprehensive project to improve the clarity of all the ISAs. The new clarified framework will apply to the audit of the 2010-11 financial statements.

4.0 Wards Affected

- 4.1 Not applicable.

5.0 Local Ward Members

- 5.1 Not applicable.

6.0 Policy Implications including - Climate change - Health

- 6.1 None.

7.0 Financial Implications (Authorised by the Borough Treasurer)

- 7.1 As covered in the report.

8.0 Legal Implications (Authorised by the Borough Solicitor)

- 8.1 None.

9.0 Risk Management

- 9.1 The project has been completed in order to promote greater consistency of application between auditors and to improve the overall readability and understanding of the ISA's.

10.0 Background and Options

- 10.1 The purpose of the document is to highlight the main changes and how they will impact on the 2010-11 opinion audit.
- 10.2 The Audit Commission will be attending the meeting to answer any questions raised by members on the report.

11.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

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