

STANDARDS AND AUDIT COMMITTEE - 8 MARCH 2018

APPOINTMENT OF EXTERNAL AUDITORS

Executive Summary

Following the closure of the Audit Commission new arrangements were needed for the appointment of external auditors. The Local Audit and Accountability Act 2014 requires authorities to either opt in to the appointing person regime or to establish an auditor panel and conduct their own procurement exercise.

In December 2016 the Council agreed the recommendation of this committee to opt in to the sector wide procurement conducted by Public Sector Audit Appointments (PSAA) for the audit of the accounts from 2018/19 onwards.

The procurement has now been completed. The PSAA consulted on provisional appointments in the autumn of 2017, and confirmed these appointments on 19 December following approval by the PSAA board on 14 December.

Moore Stephens have been appointed as external auditors to the Council for the 5 years from 2018/19. There are no independence issues or other reasons that would have prevented this appointment. Moore Stephens will shortly begin working with the Council in preparation for the first audit next year. KPMG will continue in their role as external auditor until the audit of the 2017/18 accounts is complete.

The audit fee for 2018/19 is still subject to consultation, however, initial figures suggest a saving will be achieved. The procurement process has achieved on average a 18% saving in costs over all sectors.

Recommendations

The Committee is requested to:

RESOLVE That the appointment of Moore Stephens as the Council's external auditors from 2018/19 be noted.

The Committee has authority to determine the above recommendations.

Background Papers:

None.

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