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External audit progress report

Lincolnshire County Council

22 July 2013



Executive summary

Headlines

<p>Summary of work performed during the interim audit stage - County Council and Pension Fund audits</p>	<p>We have</p> <ul style="list-style-type: none"> • Agreed a joint working protocol with Internal Audit aimed at ensuring the efficient delivery of the audit and avoiding undue duplication of coverage. • Completed our interim audit, focussing on significant accounts and processes to assess the financial control environment for the year ended 31 March 2013. • We have not identified any significant issues that require comment in our ISA 260 report in September 2013. • Started the initial work to support our VFM conclusion including holding regular discussions with key officers and undertaking a risk assessment. • We have met with finance staff throughout the year and have taken part in local training sessions with key staff involved in the accounts closedown process and members of the Audit Committee. • Completed most of our detailed planning for both the County Council and Pension Fund final accounts visit.
<p>Summary of work planned for the next quarter</p>	<p>Our work over the next quarter will focus on:</p> <ul style="list-style-type: none"> • Performing our final audit fieldwork where we undertake substantive audit work, forming our opinion on the financial statements of the County Council and the Pension Fund and concluding on our VFM opinion. • Drafting our ISA 260 reports which set out the overall findings from our financial statements audits. These will be presented to the Audit Committee on 23 September 2013.
<p>Actions</p>	<p>We ask the Members of the Audit Committee to note:</p> <ul style="list-style-type: none"> • That there have been no significant audit findings from our interim audit. • The timing of the reports on our work on the financial statements.
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