

Staffordshire County Council

Progress update

Presented to Audit Committee

June 2016



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1. Audit progress

We performed our interim audit visit at Staffordshire County Council in March 2016. The purpose of our interim audit visit is to balance the workload throughout the year to reduce the pressure on the finance team at year end. Our interim work has focussed on the following areas:

- ▶ Opening balances – We have reviewed the closing balances reported in the prior year financial statements to ensure that the balances have been brought forward correctly in to the current reporting period.
- ▶ Technical review of the Council's accounting policies and key judgements – We have performed an in-depth review of key judgements and disclosures within the 2014/15 financial statements to provide assurance over the Council's approach for 2015/16. We have agreed for some presentational changes to be made and will follow up on aspects of accounting through the 2015/16 final audit.
- ▶ Entity level controls – We have reviewed and considered the effectiveness of the Council's overall control environment to inform our risk assessment. We have not identified any material weaknesses to report.
- ▶ Ledger reconciliation – Our team of analytics specialists have obtained a download of general ledger data, which will be used to drive our substantive testing in the final audit in July. This exercise gives us assurance that the financial information used to populate the financial statements is complete and accurate.
- ▶ Systems and process – We have performed walkthroughs and documented the Council's core financial systems to help focus our substantive testing approach to the financial statements.
- ▶ Internal audit – We have considered the work of Internal Audit on our risk assessment over the Council's control environment. We have also discussed and confirmed our audit approach with your incoming Internal Auditors to ensure there is a clear understanding and the formation of a productive working relationship between your assurance providers.
- ▶ Value for money – We have undertaken planning procedures, reviewed key documents of the Council and met with management to help inform our Value for Money risk assessment.

We have not identified any significant issues as a result of this work for reporting to management or the Audit and Standards Committee and there have been no changes to the risk assessment in our audit plan presented to the Committee in March 2016.

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Ernst & Young LLP, 1 More London Place, London, SE1 2AF.

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