

# Subject: Position Statement from the District Auditor – June 2012

Report to: Audit Panel

Report of: Executive Director of Secretariat

Date: 10 July 2012

This report will be considered in public

## 1. Summary

- 1.1 Members are asked to note the position statement from the District Auditor dated June 2012.

## 2. Recommendation

- 2.1 **That the Panel notes the position statement dated June 2012 (attached at Appendix 1) from the District Auditor.**

## 3. Background

- 3.1 The Panel meets four times per year to receive and comment upon a range of reports, including the external audit reports.

## 4. Issues for consideration

- 4.1 The District Auditor's Audit Plan for 2011-12, noted by the Audit Panel on 13 March 2012, set out the audit work that the Audit Commission proposed to undertake for the audit of financial statements and the value for money conclusion for 2011-12. The significant risk that the District Auditor identified in this report for her value for money conclusion was the folding into the Greater London Authority (GLA) of the functions of the London Development Agency (LDA). At the time of reporting to the Audit Panel in March 2012, officers had already undertaken detailed preparatory work on the risks identified and for those areas directly under their control were confident that these issues were being appropriately managed.
- 4.2 Other risks identified by the District Auditor for the 2011-12 audit included: preparation of the group financial statements; Police reform; accounting for borrowing; and Shared Services.
- 4.3 The Audit Commission's Position Statement – June 2012, attached at **Appendix 1**, sets out the progress to date on its work with the LDA and the GLA.

## **5. Legal implications**

- 5.1 As part of the audit of the Authority's accounts, the Assembly must consider reports issued by External Audit on their conclusions.

## **6. Financial implications**

- 6.1 There are no direct financial implications arising for the GLA from this report.

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### **List of appendices to this report:**

**Appendix 1** – Audit Commission's Position Statement – June 2012

<b>Local Government (Access to Information) Act 1985</b>
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List of Background Papers: None
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