

Auditing the accounts of local authorities

Eurorai - Rostov
October 2011



Tim Watkinson
Audit Commission

What's involved



Opinion on the accounts

What's involved



Value for money

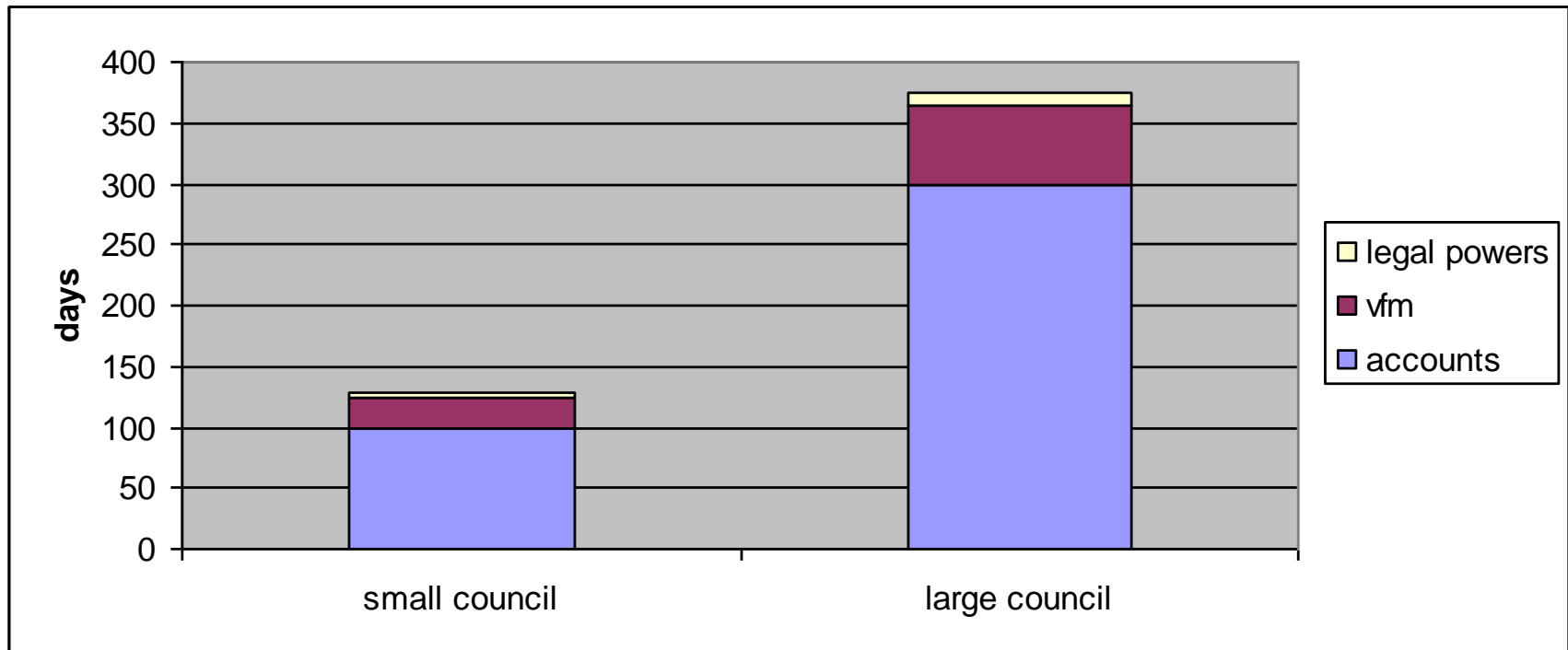
What's involved



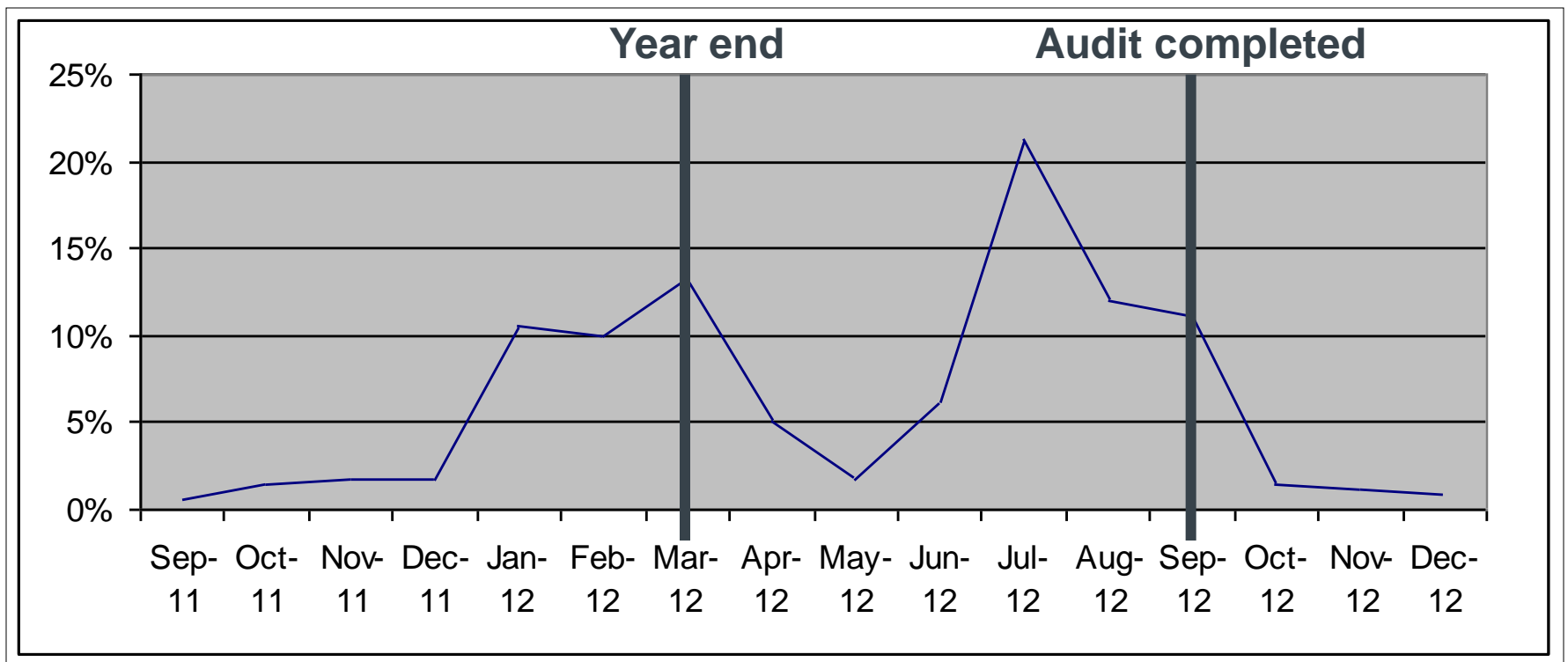
Legal powers

How much time do we spend?

Typically...



Timeline for a typical audit, with year end 31 March 2012



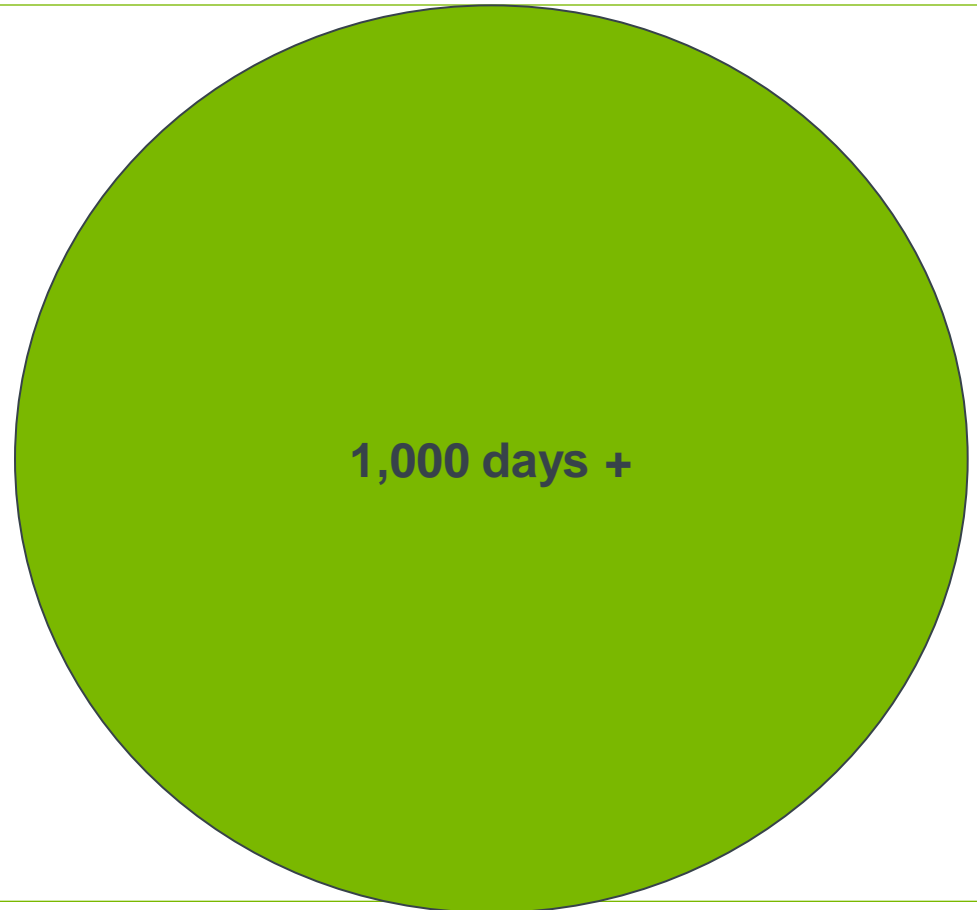
With legal powers the time can vary enormously...

Additional audit time
could be anything from:

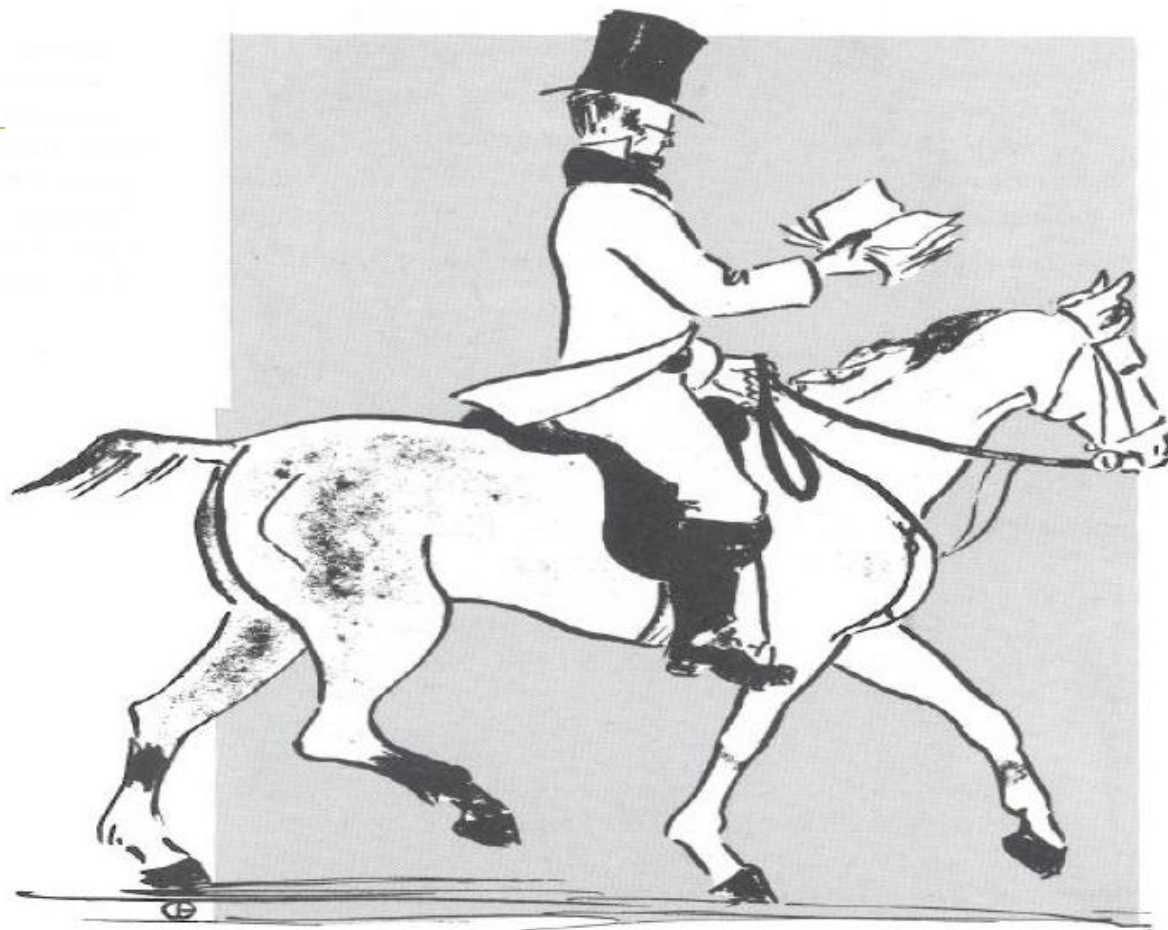


15 – 20 days

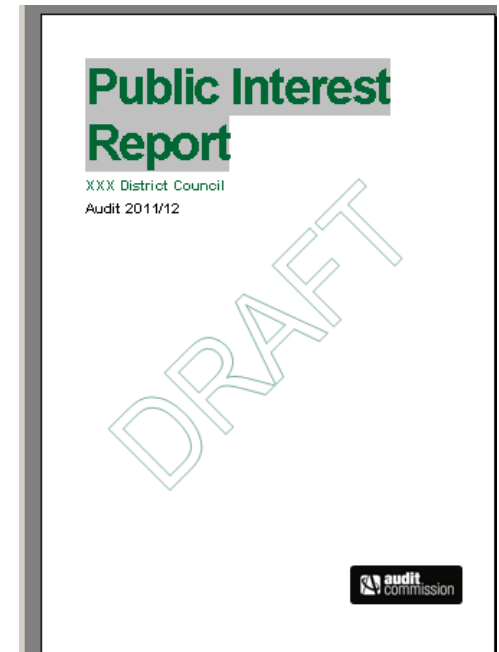
To



1,000 days +



Specific powers and duties



Some interesting cases ...

- Political interference
 - ‘Homes for votes’ scandal (Westminster)
 - Refusal to set a budget (Liverpool)
 - criminal activity (Doncaster)
- ‘Gambling’ with public money
 - interest rate swaps (Hammersmith and Fulham)
 - time share development (Allerdale)
 - theme park with TV personality (Lancaster)
 - Icelandic Bank investments (NE Lincolnshire)
- Current cases ongoing
 - clearance of travellers’ site in Essex
 - waste procurement and EU tendering rules

A new age of auditing



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