



**Council**  
**16 July 2015**  
**Auditor reappointment**

**Classification** Public

**Purpose** For decision

**Issue** Audit Committee recommend the reappointment of Grant Thornton as external financial auditors for a period of three years.

**Recommendation** To reappoint Grant Thornton for a period of three years.

**Financial and resourcing implications** The cost of the financial audit is a budgeted expense.

**Equality and diversity implications** None

**Communications implications** None

**Annexes** None

**Author** Matthew Redford

## **Background**

1. In October 2013, Grant Thornton were appointed as external financial auditors for a period of two years, which could be extended for a further three years subject to:
  - a. Review of the auditor performance by the Audit Committee; and
  - b. A review by the Audit Committee of the audit team composition to ensure the client-auditor relationship continues to demonstrate necessary professional independence and maintains sufficient challenge.

## **Audit Committee review**

2. Audit Committee received a paper discussing the reappointment of the external financial auditors at its 2 July 2015 meeting. The Committee discussed the reappointment in light of:
  - a. The auditor evaluation framework being considered acceptable;
  - b. The inherent risk of any requirement for retender, particularly at a point where changes are anticipated in accounting standards;
  - c. The client-auditor relationship remaining robust containing sufficient challenge.
3. Audit Committee agreed to recommend to Council the reappointment of Grant Thornton as external financial auditors for a further period of three years.

**Recommendation:** to reappoint Grant Thornton for a period of three years