

**Extract from Minutes of the Finance & Audit Committee – 16 November 2016**

**94. Update on the Appointment of External Auditors from 2018/19**

Further to minute 71 (16.06.2016), the Committee was informed that the Council had received a formal invitation from the Public Sector Audit Appointments Ltd (PSAA) to opt into the national scheme for local auditor appointments which will be effective for the audit of the accounts for 2018/19.

The Committee was advised that it is understood that over 270 relevant authorities had expressed an interest in the sector-led approach being offered by the PSAA. The PSAA have published a prospectus setting out its intention to use its expertise and work with the sector to deliver quality-assured audit services to every participating local body at a price which represents outstanding value for money.

Members considered the report which detailed the advantages and disadvantages of accepting the invitation and alternative options available.

Some Members suggested that a quote be obtained from an independent auditor so that the independent quote can be compared with the quote of the sector-led approach to ensure value for money.

The Committee was advised that relevant regulations require Full Council approval to accept the invitation to opt in so the invitation will be presented to the Full Council meeting on 6 December 2016 for consideration.

Members **supported** the invitation to opt in to the national scheme for local auditor appointments being presented to Full Council on 6 December 2016.