

NOTTINGHAM CITY HOMES

AUDIT COMMITTEE
10 JUNE 2008

REPORT OF THE DIRECTOR OF FINANCE, ICT & GOVERNANCE

ENGAGEMENT LETTER

1 SUMMARY

- 1.1 The Board are required to approve the engagement letter between Nottingham City Homes and their external auditors, Grant Thornton.

2 RECOMMENDATIONS

- 2.1 The Committee approve the engagement letter between NCH and Grant Thornton.

3 REPORT

- 3.1 Grant Thornton are NCH's new external auditors with effect from the audit of the 2007/08 accounts. They were appointed through a competitive tendering process.
- 3.2 The Board are required to approve the engagement letter between NCH and their external auditors on an annual basis. Grant Thornton will be in attendance at this meeting to answer any questions that the committee may have in respect of the engagement letter.

4 FINANCIAL & RISK IMPLICATIONS

- 4.1 The audit fee for 2008/09 is £18,450 plus disbursements and there is budgetary provision to pay for this work.

5 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

- 5.1 An independent external audit of the Company's accounts is a legal requirement.

6 VALUE FOR MONEY & EFFICIENCY ISSUES

- 6.1 The external audit service was tendered during 2007/08 and Grant Thornton were awarded the contract,

7 EQUALITY & DIVERSITY IMPLICATIONS

- 7.1 None

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Date: 3 June 2008