

AUDIT STANDARDS & GOVERNANCE COMMITTEE

11th OCTOBER 2018

GRANT THORNTON ANNUAL AUDIT LETTER 2016/17

Relevant Portfolio Holder	Cllr. Brian Cooper
Portfolio Holder Consulted	-
Relevant Head of Service	Jayne Pickering – Exec Director Finance and Resources
Wards Affected	All Wards
Non-Key Decision	

1. SUMMARY OF PROPOSALS

- 1.1 To present to Members the Grant Thornton Annual Audit Letter which summarises the key findings arising from the work carried out at the Council for the year ended 31 March 2018.

2. RECOMMENDATIONS

- 2.1 **The Committee is asked to note the Audit Letter as included on Appendix 1.**

3. KEY ISSUES

Financial Implications

- 3.1 The Grant Thornton fee for 2017/18 was £53k. This included an additional £5k which related to additional work undertaken. This was met from savings within the accountancy team. The grant fees is a further £8k.

Legal Implications

- 3.2 The Council has a statutory responsibility to comply with financial regulations.

Service/Operational Implications

- 3.3 The Annual Audit Letter 2017/18 from Grant Thornton details their findings and recommendations as a result of the work undertaken as part of the final accounts for 2017/18 and reflects the Audit opinion reported to this Committee in July 2018. This approval met the new statutory deadline.
- 3.4 Unqualified opinions were given for the accounts and Value for Money Judgements. This was an improvement from 2016/17 when a qualified judgement was given in relation to Value for Money. Officers

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acknowledge there remain financial pressures for the Council and these will be considered as part of the MTFP 2019/20.

Customer / Equalities and Diversity Implications

3.5 There are no implications arising out of this report.

4. RISK MANAGEMENT

4.1 As part of all audit work, auditors undertake a risk assessment to ensure that adequate controls are in place within the Council so reliance can be placed on internal systems.

5. APPENDICES

Appendix 1 - Annual Audit Letter from Grant Thornton 2017/18

AUTHOR OF REPORT

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