

# **AUDIT STANDARDS & GOVERNANCE COMMITTEE**

**10<sup>th</sup> OCTOBER 2019**

## **GRANT THORNTON ANNUAL AUDIT LETTER 2018/19**

Relevant Portfolio Holder	Cllr. Geoff Denaro
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 2019.

### **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 2018/19 was £45k. This included an additional £8k which related to additional work undertaken. This was met from savings within the accountancy team. This was a reduction on the previous year of £53k.

#### **Legal Implications**

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

#### **Service/Operational Implications**

- 3.3 The Annual Audit Letter 2018/19 from Grant Thornton details their findings and recommendations as a result of the work undertaken as part of the final accounts for 2018/19 and reflects the Audit opinion reported to this Committee in July 2019.
- 3.4 Unqualified opinions were given for the accounts and Value for Money Judgements.. Officers acknowledge there remain financial pressures for the Council and these will be considered as part of the MTFP 2020/21.

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**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 2018/19

**AUTHOR OF REPORT**

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