

AUDIT, GOVERNANCE AND STANDARDS COMMITTEE

28th January 2016

GRANT THORNTON ANNUAL AUDIT LETTER 2014/15 AND ACTION PLAN

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

1. SUMMARY OF PROPOSALS

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 2015.

2. RECOMMENDATIONS

The Committee is asked to RESOLVE that

- 1) the Annual Audit Letter at Appendix 1 to the report be noted; and
- 2) the s11 Action Plan at Appendix 2 to the report be approved.

3. KEY ISSUES

Financial Implications

- 3.1 The Grant Thornton fee for the 2014/15 audit is £77k. Additional work by Grant Thornton has resulted in an extra cost, to be agreed with the Public Sector Audit Appointments (PSAA).

Legal Implications

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

Service/Operational Implications

- 3.3 The Annual Audit Letter 2014/15 from Grant Thornton details their findings and recommendations as a result of the work undertaken as part of the final accounts for 2014/15. This includes; Financial Statements, Value for Money Judgement and Grant Claims.

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- 3.4 Unqualified opinions were given for the accounts and the Value for Money Judgement. The Audit of the benefit claims is on-going as this is undertaken in line with DWP requirements.
- 3.5 The Council is required by s11 Audit Commission Act 1998 to report the recommendations contained in the Annual Audit letter at a formal council meeting, to ensure that the Council takes appropriate action to address the significant issues identified.
- 3.6 Appendix 2 shows the recommended approach of Finance Officers. The decision by Members as to the action required must be notified to Grant Thornton and published in a local newspaper as per s12(2) of the Audit Commission Act.
- 3.7 Officers will continue to work with both Internal and External Audit to ensure the recommendations are implemented as reported.

Customer / Equalities and Diversity Implications

- 3.8 There are no implications arising out of this report.

4. RISK MANAGEMENT

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
Appendix 2 - s11 Action Plan

AUTHOR OF REPORT

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