

By: John Simmonds, Deputy Leader and Cabinet Member for Finance
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To: Governance and Audit Committee – 19th July 2017

Subject: **External Audit – Annual Findings Report 2016/17**

Classification: Unrestricted

Summary: This paper sets the context to the External Auditor's Annual Audit Findings report.

FOR DECISION

Introduction and background

1. Grant Thornton, as External Auditor to the Council, is required to report to the Committee the findings from the audit of the 2016/17 financial statements.
2. The report includes the key messages arising from the audit work undertaken to address the risks identified in the Audit Plan presented to this Committee in April 2017. It also includes the results of the work undertaken to assess the Council's arrangements to secure value for money and financial resilience.

Process

3. The 2016/17 financial statements (except for the Annual Governance Statement) were provided to Grant Thornton for audit during June 2017. The audit of the financial statements started shortly afterwards and the work was substantially complete by early July 2017.
4. Members will have the opportunity to ask questions about the audits and reports to help inform their decision before formally approving the 2016/17 financial statements.

Recommendations

5. Members of the Governance and Audit Committee are asked to:
 - take note of any adjustments to the accounts of the Council
 - note the conclusions on value for money and the Council's financial resilience:
 - agree the draft management response to the action plan, subject to any further verbal updates (Appendix A).

Robert Patterson
Head of Internal Audit (Ext: 416554)