



**AUDIT COMMITTEE**

**4<sup>TH</sup> APRIL 2017**

**AGENDA ITEM (10)**

**GRANT THORNTON ASSURANCE**

<b>Accountable Member</b>	N/A
<b>Accountable Officer</b>	Jenny Poole Chief Finance Officer 01285 623313 <a href="mailto:jenny.poole@cotswold.gov.uk">jenny.poole@cotswold.gov.uk</a>

<b>Purpose of Report</b>	For the Audit Committee to discuss its response to a letter from the Council's external auditors (Grant Thornton) regarding how the Committee gains assurance on matters such as fraud, breaches of internal control and compliance with laws and regulations.
<b>Recommendation(s)</b>	<b>That the Audit Committee approves the Chair to sign the response to the letter from Grant Thornton.</b>
<b>Reason(s) for Recommendation(s)</b>	Grant Thornton require an official response from the Chairman of the Council's Audit Committee.

<b>Ward(s) Affected</b>	None
<b>Key Decision</b>	No
<b>Recommendation to Council</b>	No

<b>Financial Implications</b>	None.
<b>Legal and Human Rights Implications</b>	None
<b>Environmental and Sustainability Implications</b>	None
<b>Human Resource Implications</b>	None
<b>Key Risks</b>	None
<b>Equalities Impact Assessment</b>	Not Required

<b>Related Decisions</b>	None
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<b>Background Documents</b>	None
<b>Appendices</b>	<b>Appendix 'A'</b> - Letter from Grant Thornton to the Chairman of the Audit Committee and draft response to questions

<b>Performance Management Follow Up</b>	None
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**Background Information**

1. The Council's external auditor (Grant Thornton) is required to comply with International Auditing Standards. Auditors are therefore required to obtain an understanding of how those charged with governance exercise oversight of management's processes for identifying and reporting the risk of fraud and possible breaches of internal control in the Council. In addition, auditors need to understand how those charged with governance gain assurance that all relevant laws and regulations have been complied with.
2. Attached at **Appendix 'A'** is the letter from Grant Thornton which has been submitted to the Chairman of this Committee, together with a copy of a draft response to that letter.

(END)