



AUDIT COMMITTEE

21ST NOVEMBER 2017

AGENDA ITEM (8)

GRANT THORNTON REPORTS

Accountable Member	N/A
Accountable Officer	Jenny Poole Head of GO Shared Services 01285 623313 jenny.poole@cotswold.gov.uk
Purpose of Report	To receive and discuss details of the Annual Audit Letter for 2017/18 and an update report from the Council's external auditors (Grant Thornton).
Recommendation(s)	That the Annual Audit Letter and update report from Grant Thornton be noted.
Reason(s) for Recommendation(s)	To keep Members updated on progress on the external auditor's work programme and to provide an opportunity to discuss emerging issues and developments.
Ward(s) Affected	None
Key Decision	No
Recommendation to Council	No
Financial Implications	None.
Legal and Human Rights Implications	None
Environmental and Sustainability Implications	None
Human Resource Implications	None
Key Risks	None
Equalities Impact Assessment	Not Required
Related Decisions	None

Background Documents	None
Appendices	Appendix A – Grant Thornton Annual Audit Letter 2017/18 Appendix B - Grant Thornton publication – “Update for Cotswold District Council Audit Committee”
Performance Management Follow Up	None

Background Information

1. Grant Thornton, the Council's external auditor, has provided the Annual Audit Letter for 2017/18 (see Appendix A) and an update report for the Committee to consider. A copy of the Annual Audit Letter is attached at **Appendix 'A'**, and a copy of the update report is attached at **Appendix 'B'**.

2. The Annual Audit Letter summarises the key findings arising from the work carried out by Grant Thornton at the Council for the year ended 31st March 2017. Detailed findings from the audit work were reported to this Committee (as those charged with governance) in Grant Thornton's Audit Findings Report on 29th August 2017. The key points from the Letter are summarised below.

3. Financial Statements Opinion

An unqualified opinion on the Council's financial statements was issued on 5th September 2017.

4. Value for Money Conclusion

The auditor was satisfied that the Council put in place proper arrangements to ensure economy, efficiency and effectiveness in its use of resources during the year ended 31st March 2017. This was reflected in the audit opinion on 5th September 2017.

5. Certificate

The auditor certified the completion of the audit of the Council's accounts, in accordance with the requirements of the Code, on 5th September 2017.

6. Certification of Grants

6.1 Grant Thornton also carries out work to certify the Council's Housing Benefit subsidy claim on behalf of the Department for Work and Pensions. The work on this claim is not yet complete and will be finalised by 30th November 2017. The results of this work will be reported to the Audit Committee in the Annual Certification Letter.

6.2 The update report includes an update on progress on the work plan for 2016/17 and 2017/18, and highlights emerging issues and developments.

6.3 Representatives from Grant Thornton have been invited to attend the Meeting and will be available to answer any questions on either document.

(END)