



**AUDIT COMMITTEE**

**30<sup>TH</sup> OCTOBER 2018**

**AGENDA ITEM (8)**

**GRANT THORNTON REPORTS**

<b>Accountable Member</b>	Audit Committee
<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 Members 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).
<b>Recommendation(s)</b>	<b>That the Committee discuss and note the Annual Audit Letter and update report from Grant Thornton.</b>
<b>Reason(s) for Recommendation(s)</b>	To keep Members updated on progress on the external auditor's work programme and to provide an opportunity to discuss emerging issues and developments.

<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
<b>Background Documents</b>	None

<b>Appendices</b>	<p><b>Appendix 'A'</b> - Grant Thornton Annual Audit Letter Year Ending 31<sup>st</sup> March 2018</p> <p><b>Appendix 'B'</b> - Grant Thornton publication - "Audit Progress Report and Sector Update"</p>
-------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>Performance Management Follow Up</b>	None
-----------------------------------------	------

### Background Information

1. The Council's external auditor (Grant Thornton) has provided the Annual Audit Letter for 2017/18 (see **Appendix 'A'**) and an update report for Members to consider (see **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 31<sup>st</sup> March 2018. Detailed findings from the audit work were reported to the Council's Audit Committee (as those charged with governance) in Grant Thornton's Audit Findings Report on 24<sup>th</sup> July 2018. The key points from the Letter are summarised below:
  3. Financial statements opinion
    - 3.1 An unqualified opinion on the Council's financial statements was issued on 2 August 2018.
  4. Value for money conclusion
    - 4.1 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 31 March 2018. This was reflected in the audit opinion on 2 August 2018.
5. Certificate
  - 5.1 The auditor certified the completion of the audit of the accounts of Cotswold District Council in accordance with the requirements of the Code on 2 August 2018.
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 30 November 2018. 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 of progress on the work plan for 2017/18 and 2018/19 and highlights emerging issues and developments.
  - 6.3 Representatives from Grant Thornton have been invited to the meeting and will be available to answer any questions on either document.

(END)