

 Finance & Audit Scrutiny Committee 28 July 2015		Agenda Item No. 6
Title	Grant Thornton Audit Committee Update	
For further information about this report please contact	Mike Snow Tel 01926 456800	
Wards of the District directly affected	N/A	
Is the report private and confidential and not for publication by virtue of a paragraph of schedule 12A of the Local Government Act 1972, following the Local Government (Access to Information) (Variation) Order 2006?	No	
Date and meeting when issue was last considered and relevant minute number		
Background Papers		

Contrary to the policy framework:	No
Contrary to the budgetary framework:	No
Key Decision?	No
Included within the Forward Plan? (If yes include reference number)	No
Equality Impact Assessment Undertaken	N/A

Officer/Councillor Approval		
Officer Approval	Date	Name
Chief Executive/Deputy Chief Executive	16/7/2015	Andy Jones
Head of Service	16/7/2015	Mike Snow
CMT	16/7/2015	
Section 151 Officer	16/7/2015	Mike Snow
Monitoring Officer	16/7/2015	Andy Jones
Finance	16/7/2015	Mike Snow
Portfolio Holder(s)	16/7/2015	Cllr Peter Whiting
Consultation & Community Engagement		
Insert details of any consultation undertaken or proposed to be undertaken with regard to this report.		
Final Decision?		Yes/No
Suggested next steps (if not final decision please set out below)		

1. **Summary**

- 1.1 The attached report has been prepared by the external auditors, Grant Thornton. It details the work they have been undertaking for the Council as well as emerging issues.

2. **Recommendation**

- 2.1 That the Committee note the report.

3. **Reasons for the Recommendation**

- 3.1 The external auditors have been undertaking work in preparation for the 2014/15 Accounts. In addition, they have been unable to complete all work required to complete the 2013/14 audit and issue the relevant audit certificate as detailed in their report.

- 3.2 The Grant Thornton report also discusses the following issues:-

- All Aboard? - Local Government Governance Review 2015
- Independent Commission into Local Government Finance
- DCLG – Build to rent scheme
- Provision for Business Rates Appeals
- Earlier closure and audit of accounts

- 3.3 John Gregory should be attending the meeting to answer any questions.

4. **Policy Framework**

- 4.1 **Policy Framework** – There is a legal requirement for the Council's work to be subject review by external auditors.

- 4.2 **Fit for the Future** – The work of external audit covers all elements of Fit for the future, namely money, people and services.

5. **Budgetary Framework**

- 5.1 There are no direct cost implications from this report. The work undertaken by Grant Thornton is met by the agreed Budget.

- 5.2 With the additional work undertaken to investigate the four objections to the 2013/14 accounts, there is expected to be an additional cost to the Council. A provision for this was allowed in last year's accounts. The precise cost of this additional work is expected to be determined once the auditors have been able to issue the audit certificate.

6. **Risks**

- 6.1 External audit present an important element of the Council's risk, governance and assurance framework. Accordingly, it is necessary for due consideration to be given to information provided by Grant Thornton for members.

7. **Alternative Option(s) considered**

- 7.1 As the report is for information only, no alternative are presented for consideration.