

# Audit Committee

28 May 2020



**Report of:** *Grant Thornton UK LLP*

**Title:** *Grant Thornton ISA 260 Report*

**Ward:** *City Wide*

**Officer Presenting Report:** *Grant Thornton UK LLP*

**Note:** There is a separate exempt section of this report later on the agenda.

## Recommendation

The Audit Committee note, and comment as appropriate, on Grant Thornton's Audit Report for 2018/19 and the action plan agreed by management.

## Summary

Attached to this report is Grant Thornton's Audit Report to those charged with governance, which highlights the key issues arising from the audit of the Council's financial statements for the year ended 31 March 2019 to date. This report enables Grant Thornton to discharge their responsibilities in accordance with International Standards of Auditing (ISA) 260. It also reports their conclusion on whether the Council has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

Grant Thornton have issued an unqualified audit opinion both on the Council's financial statements and VFM conclusion.

A number of recommendations have been made to management with regards to improvements required. Management responses to these recommendations have been provided as set out in the Action Plan within the report.



## **Policy**

None affected by this report. Grant Thornton are the Council's appointed external auditors. In carrying out their audit and inspection duties they have to comply with the relevant statutory requirements, namely the Local Audit and Accountability Act 2014.

## **Consultation**

### **1. Internal**

Grant Thornton have discussed and agreed the findings of the audit with the the Director of Finance and with Senior Finance Officers.

### **2. External**

None

## **Background and Context**

1. Grant Thornton is required to form an opinion on the Council's annual financial statements and to provide a value for money conclusion. This report sets out the outcomes of the audit of the Council's financial statements and the issues arising.
2. Jon Roberts will be attending the Committee and will be pleased to answer Members' questions.

## **Other Options Considered**

Not applicable

## **Risk Assessment**

None necessary for this report

## **Public Sector Equality Duties**

None necessary for this report

## **Legal and Resource Implications**

### **Legal**

None arising from this report

### **Financial**

None arising from this report.

**Land**

Not applicable

**Personnel**

Not Applicable

**Appendices:**

Appendix 1: Grant Thornton's Audit Report 2018/19

**LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985**

**Background Papers:**

None