

Audit and Standards Committee – 19th September 2013

Report of the Treasurer

External Audit Findings Report 2012/13 and Review of the Council's Arrangements for Securing Financial Resilience.

Purpose of Report

1. To present to the Audit and Standards Committee two reports from the Council's external auditors, Grant Thornton UK LLP:
 - Audit Findings Report 2012/13
 - Review of the Council's Arrangements for Securing Financial Resilience
2. To present to the Audit and Standards Committee, for approval and signing, the Letter of Representation from the Council to the external auditors.

Background

3. The Audit Commission's Code of Audit Practice 2005 requires external auditors to report to those charged with governance on the results of their work, and their review of value for money. This year the work on value for money includes the additional report on arrangements for securing financial resilience .
4. The Grant Thornton Audit Findings Report is attached as Appendix 1. It covers the findings of their work on the Statement of Accounts, and on value for money.
5. The Grant Thornton Review of the Council's arrangements for securing Financial Resilience is attached as Appendix 2. It considers whether the Council has robust systems to manage financial risks and opportunities, and to secure a stable financial position.
6. The Council's Letter of Representation, addressed to Grant Thornton, is attached as Appendix 3. It is signed by the Treasurer and, with the approval of this Committee, by the Chair.

Finance

7. This report refers to various aspects of financial management, but does not give rise to any direct costs.

Law

8. Legislation appertaining to Local Authority Audit and Accounts is contained in the Local Government Act 1972, part 2 of the Audit Commission Act, 1998, and regulations made thereunder.

Equality Impact

9. The proposals take into account the Council's Policy on Equality and Diversity.

Recommendation

10. It is recommended that:-
- the Committee considers the Audit Findings Report 2012/13, and the auditor's comments.
 - the Committee considers the Review of the Council's Arrangements for Securing Financial Resilience and the auditor's comments.
 - the Committee approves the Letter of Representation.
 - the Chair of the Committee signs and dates the Letter of Representation to give evidence of the approval above.



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Iain Newman
Treasurer

Contact Officer: Jan Szczechowski
Telephone: 01384 814805
Email: jan.szczechowski@dudley.gov.uk

List of Background Papers

Audit Findings Report 2012/13
Review of the Council's Arrangements for Securing Financial Resilience
for Dudley Metropolitan Borough Council