

## **Audit Committee**

This report summarises the items considered by the Audit Committee on 30<sup>th</sup> September 2015.

### **2014-15 Annual Statement of Accounts**

The Finance Manager presented the 2014/15 Annual Statement of Accounts for approval by the Audit Committee. She explained to members exactly how the Statement of Accounts were prepared which included following the CIPFA code and highlighted the four main statements.

Having examined the documents and commented on the information presented, the 2014/15 Annual Statement of Accounts was approved by the Committee by the Chairman signing and dating the balance sheet.

The Chairman, on behalf of the Audit Committee, thanked the Assistant Director Finance and Corporate Services, Finance Manager and the Finance Team for their excellent work.

#### **RESOLVED:**

- (a) The 2014/15 Statement of Accounts be approved. (A copy of the Statement of Accounts had been circulated separately with this agenda.)
- (b) The unqualified opinion on the financial statements be noted.
- (c) That the Assistant Director (Finance and Corporate Services) be authorised to sign the Letter of Representation.

*(voting: unanimous)*

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### **Summary Statement of Accounts 2014-15**

The Finance Manager presented the report requesting comments on the 2014/15 Summary of Accounts which would now be available on the Internet and at Local Council offices.

The Chairman commented that the Summary Statement of Accounts was now a simple, clear and easy to read document covering most aspects of the Council's 2014/15 Statement of Accounts.

Members were content that the 2014/15 Summary of Accounts be approved for publication.

**RESOLVED:** That the 2014/15 Summary of Accounts be approved for publication

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### **2014-15 Audit Findings Report**

The Director - Grant Thornton presented the report that summarised the findings from the 2014/15 work of the Audit Commission relating to governance, as detailed in full in the agenda. She explained the report outlining overall the risk criteria and the authority as having

adequate arrangements to meet the requirements of IFRS (International Financial Reporting Standards).

She highlighted that an objection to the accounts for 2014/15 had been received and explained that the audit could not be determined until the complaints had been dealt with. In agreement with the Director, Grant Thornton the Assistant Director (Finance & Corporate Services) confirmed for transparency the cost of this additional provision would be included in the fees for other services.

Members were content to approve the recommendations.

**RESOLVED:** That the Audit Committee:

1. Considered the matters raised in the report;
2. Noted the audit findings as outlined in Section two of this report.
3. Noted the Value for Money criteria has been met.
4. Agreed the recommended actions in Appendix A.

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Councillor Derek Yeomans  
Chairman of Audit Committee