

Audit and Governance Committee

6 November 2013

Report of the Assistant Director of Customer & Business Support Services (Financial Services)

Annual Audit Letter 2012/13

Summary

1. This report presents the Annual Audit Letter which summarises the 2012/13 audit of the council.

Background

2. The Annual Audit Letter is issued each year by the council's external auditors and summarises their findings on the financial statements and value for money. It confirms the completion of the audit and of the council's Whole of Government Accounts return, which is used by central government to consolidate the whole of the public sector's accounts.
3. It is a statutory requirement for the Audit Commission to produce the Annual Audit Letter and for the Council to provide a copy to all of its elected members. The letter is made available to members of the public, partners and stakeholders through publication on the council website.
4. The financial statements were approved at Audit & Governance Committee on 26 September 2013. Members also noted the Council's arrangements for securing economy, efficiency and effectiveness in its use of resources.

Analysis

5. This is the first year that Mazars have been the council's external auditors and the letter confirms the strong financial standing of the council by providing an unqualified opinion of the financial statements. It also confirms that appropriate arrangements are in place for securing value for money.

6. The council has again been successful in delivering a challenging savings programme and securing financial stability whilst maintaining and, in some cases, improving local services.
7. The combination of a good track record in managing expenditure and a robust financial planning process has enabled savings in excess of £20m to be made over the last 2 years through a combination of efficiency gains, targeted service reductions and increased fees and charges.
8. Through public meetings, online media and press coverage stakeholders, staff and local people have a good understanding of the council's financial position and the choices that need to be made.

Council Plan

9. The financial statements and value for money procedures are integral to ensuring sound financial governance and management.

Implications

10. There are no financial, HR, equalities, legal, crime and disorder, IT or property implications arising from this report.

Risk Management

11. The Annual Audit letter 2012/13 confirms an unqualified opinion of the financial statements and that the Council has delivered a balanced budget.

Recommendations

12. Members are asked to note the Annual Audit Letter 2012/13.

Reason

It is a statutory requirement that the Annual Audit Letter is issued on completion of the audit.

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**Report
Approved**



Date 06/11/2013

Specialist Implications Officers

Not applicable

Wards Affected:

All



For further information please contact the author of the report

Background Papers:

Annex

Annual Audit Letter 2012/13