

Audit Committee

21 September 2015

Report title	2014/15 report to those charged with governance	
Cabinet member with lead responsibility	Councillor Andrew Johnson Resources	
Accountable director	Mark Taylor, Director of Finance	
Originating service	Strategic Finance	
Accountable employee(s)	Claire Nye Tel Email	Chief Accountant 01902 550478 Claire.Nye@wolverhampton.gov.uk
Report to be/has been considered by	None	

Recommendations for noting:

The Committee is asked to note:

1. The 2014/15 report to those charged with governance from the council's external auditors PricewaterhouseCoopers.

1.0 Purpose

- 1.1 To present to members of the committee the 2014/15 Report to those Charged with Governance

2.0 Background

- 2.1 ISA 260 is an auditing standard that requires external auditors to communicate relevant matters relating to the audit of the financial statements to those charged with governance of the entity, sufficiently promptly to enable them to take appropriate action.

3.0 Content of the report

- 3.1 The attached external audit report covers:

- (a) Issues arising from the external audit of the financial statements, which were previously submitted to the Audit Committee on 6 July;
- (b) The results of work undertaken in forming an opinion on the council's arrangements for securing economy, efficiency and effectiveness in its use of resources.
- (c) The letter of representation to be signed by the Director of Finance as the Section 151 Officer.

4.0 Financial Implications

- 4.1 The report of the external auditors is an important element of the accountability and transparency of the council's finances.
[CN/14092015/T]

5.0 Legal implications

- 5.1 Section 151 Local Government Act 1972 states that 'every local authority shall make arrangements for the proper administration of their financial affairs...'
- 5.2 The ISA 260 report must be considered by 'those charged with governance' before the external auditor can sign the accounts. The Accounts and Audit Regulations require the 2014/15 Statement of Accounts to be produced in accordance with proper practice. This is the Code of Practice on Local Authority Accounting which is published by CIPFA. These regulations also require that the accounts are certified by the Section 151 Officer by 30 June 2015 and published by 30 September 2015.
[JA/14092015/Z]

6.0 Equalities implications

- 6.1 There are no equality implications arising from this report.

7.0 Environmental implications

7.1 There are no environmental implications arising from this report.

8.0 Human resources implications

8.1 There are no human resource implications arising from this report.

9.0 Corporate landlord implications

9.1 There are no implications for the council's property portfolio arising from this report.

10.0 Schedule of background papers

Draft Statement of Accounts 2014/15, report to Audit Committee, 6 July 2015