

## Audit and Standards Committee

9<sup>th</sup> September 2015

### External Auditors Annual Governance Report 2014/15

#### Recommendations

The Committee is asked to:

- 1) Endorse and comment on the Annual Governance Report of the External Auditors for Warwickshire County Council, attached at **Appendix A**, and consider whether there are any matters you wish to bring to the attention of Council.
- 2) Approve, subject to any changes which may be necessary to the final draft, the wording of the Letter of Representation, attached at **Appendix B**.

#### 1.0 Purpose of the Report

- 1.1 Our external auditors, Grant Thornton, are required to report to those charged with governance on issues arising from the audit of the County Council's financial statements before issuing their final opinion. Their report for 2014/15 is attached at **Appendix A**. This report is in addition to the usual Audit Management Letter which will be presented to this Committee later this year. A separate annual governance report is required for the Warwickshire Pension Fund; this can be found elsewhere on today's agenda.
- 1.2 As part of the audit process the External Auditors require written confirmation about the fairness of various elements of the financial statements. This is known as the Letter of Representation. In the letter the Head of Finance and those charged with governance on audit matters declare that the financial statements and other presentations to the auditor are sufficient and appropriate and without omission of material facts to the financial statements, to the best of their knowledge.
- 1.3 The Audit and Standards Committee are asked to approve, subject to any changes which may be necessary to the final draft, the wording of the Letter of Representation for the County Council (**Appendix B**). The final version of the letters will be signed by the Chair of the Council and the Head of Finance when the accounts are approved by Council on 24 September 2015.

- 1.4 The External Auditors reported at this meeting in September last year that an objection to the Accounts had been received. This has now been resolved and the External Auditors have now issued their completion certificate for the Statement of Accounts 2013/14.
- 1.5 The Engagement Partner for Grant Thornton and the Audit Manager will attend the meeting to present their report.

## 2.0 Background Papers

None

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