

Audit Committee Minutes

The minutes of the Audit Committee meeting of Wyre Borough Council held on Tuesday, 25 July 2017 at the Civic Centre, Poulton-le-Fylde.

Audit Committee members present:

Councillors Rita Amos, Rob Fail, Graham Holden, Tom Ingham, Lesley McKay, Ann Turner and Val Wilson

Apologies:

Councillor(s) Emma Anderton, Howard Ballard, Tom I Balmain, Michael Barrowclough, Ron Greenhough, Paul Moon and Lynn Walmsley

Officers present:

Clare James, Head of Finance and Section 151 Officer
Paul Harrison, Deputy Head of Finance
Carole Leary, Democratic Services Officer

None-members present: Amanda Latham, Director at External Auditors KPMG LLP

No members of the public or press attended the meeting.

14 Declarations of interest

None.

15 Confirmation of minutes

The minutes of the Audit Committee meeting held on Tuesday 20 June 2017 were confirmed as a correct record. Councillor Holden confirmed he was meeting with the Head of Governance for the one-to-one meeting in the near future.

16 Statement of Accounts (Post Audit) 2016/17

The Head of Finance presented the report and referred to the Appendices numbered 1 to 4b explaining their relevance and described the financial and non-financial information included in the Narrative Report.

The Audit committee had received training on the unaudited accounts for the 2016/17 financial year at their meeting on 20 June 2017.

As in previous years, in order to assist with the interpretation of the report and to demonstrate robust Member scrutiny prior to approval, a set of Questions and Answers were provided to Members at the meeting, which highlighted key issues. (Those questions and answers are enclosed.)

Members raised questions and made comments at the appropriate time, as the Statement of Accounts was considered, supported by the questions and answers document. Questions submitted by Cllr Moon, to be raised in his absence, were dealt with under Question 25 of the Q&A document.

The Head of Finance thanked the Financial Services Team and all officers across the Council, who had helped to produce the accounts, for their enthusiasm and commitment and for helping to meet faster deadlines as a dry-run for the new statutory deadlines in 2017/18. The new timescales would require the 2017/18 published accounts to be audited and approved by 31 July 2018.

Following approval, the Statement of Accounts would be signed, dated and published on the website, no later than 30 September 2017.

RESOLVED

(1) That following the robust member scrutiny and discussion, the Council's Statement of Accounts 2016/17, be approved.

17 Management Representation Letter 2016/17

The Chief Financial Officer submitted the Management Representation Letter for 2016/17, the content of which was determined by KPMG LLP. The letter was signed by the Chairman of Audit Committee and the Chief Financial Officer at the end of the meeting, prior to it being sent to KPMG LLP, the Council's External Auditors.

RESOLVED that the Management Representation Letter for 2016/17, be signed by the Chairman of the Audit Committee and the Chief Financial Officer and sent to KPMG LLP.

18 Report to those charged with governance (ISA 260) 2016/17

Amanda Latham, a Director from the Council's external auditors (KPMG LLP (UK)) submitted their "Report to those charged with governance (ISA 260) for 2016/17". She summarised the work that had been carried out to discharge their statutory audit responsibilities.

She provided Committee Members with an overview of the report, summarising the headline messages for the Authority and key findings, namely;

- They anticipated issuing an unqualified audit opinion on the Authority's 2016/17 financial statements by 31 July 2017, subject to pension fund information being received from Grant Thornton.

- They would also report that the Annual Governance Statement complied with the guidance issued by CIPFA/SOLACE ('Delivering Good Governance in Local Government') published in April 2016.
- There were no unadjusted audit differences.
- Their 2016/17 VFM conclusion considered the Authority had proper arrangements to ensure it took properly informed decisions and deployed resources to achieve planned and sustainable outcomes for taxpayers and local people.
- They noted that the Authority had continued to ensure high quality processes are in place for the production of the accounts and good quality supporting working papers.
- They concluded that the Authority has made suitable arrangements to ensure it took properly-informed decisions and deployed resources to achieve planned and sustainable outcomes for taxpayers and local people.

Amanda Latham said that receiving an unqualified audit report with no audit differences identified was a very positive result and that their Value for Money audit did not identify any significant risks. She recognised the very good work of the Finance Team and thanked officers for dealing promptly and efficiently with all audit queries.

RESOLVED that the External Auditors Report to those charged with Governance, referred to as the ISA 260, for 2016/17, be noted.

19 Date and time of next meeting

Audit Committee Meeting, Tuesday 19 September at 6pm in the Council Chamber.

Statement of Accounts 2016/17 - Questions and Answers

The meeting started at 6.00 pm and finished at 7.45 pm.

Date of Publication: Wednesday 2 August 2017