



**Governance and Audit  
Committee**

**Tuesday 6 November 2018**

**Subject: Annual Audit Letter 2017/18**

Report by:	Executive Director of Resources
Contact Officer:	Tracey Bircumshaw Strategic Finance & Business Support Manager <a href="mailto:tracey.bircumshaw@west-lindsey.gov.uk">tracey.bircumshaw@west-lindsey.gov.uk</a>
Purpose / Summary:	To receive the Annual Audit Letter which summarises the audit work for the financial year 2017/18

**RECOMMENDATION(S):**

1. To approve the Annual Audit Letter

## IMPLICATIONS

**Legal:** None from this report

**Financial : FIN/135/19**

The cost of the External Audit is met from existing budgets and totalled £43,403.

**Staffing :** None from this report

**Equality and Diversity including Human Rights :**

None from this report

**Risk Assessment :**

The risk of a qualified audit opinion or Value for Money assessment would result in reputational damage. In addition to additional costs associated with restatement of the accounts.

**Climate Related Risks and Opportunities :** None

**Title and Location of any Background Papers used in the preparation of this report:**

None.

**Call in and Urgency:**

**Is the decision one which Rule 14.7 of the Scrutiny Procedure Rules apply?**

i.e. is the report exempt from being called in due to urgency (in consultation with C&I chairman)

Yes

No

**Key Decision:**

A matter which affects two or more wards, or has significant financial implications

Yes

No

**Executive Summary**

1.1 The Annual Audit Letter is attached at Appendix A, the headlines of which include:

- An unqualified audit opinion on the 2017/18 Statement of Accounts
- An unqualified value for money (VFM) 2017/18 conclusion
- The authority has good processes in place for the production of the accounts
- Certified Completion of the Audit
- Annual Governance Statement consistent with understanding of the Authority.