

Cherwell District Council

Accounts Audit and Risk Committee

21 September 2016

External Audit: Audit Results Report 2015/16

Report of the Chief Finance Officer

This report is public

Purpose of report

To allow Members to consider the Ernst and Young LLP Results Report. This includes comments on the external audit of the 2015/16 Statement of Accounts.

1.0 Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- consider the matters raised in the report before approving the 2015/16 financial statements
- note the adjustments to the financial statements set out in Ernst Young's report in appendix 1 (to follow).
- approve the letter of representation on behalf of the Council as set out in appendix 2 (to follow).

2.0 Introduction

2.1 Ernst Young's report highlights their work for the financial year 2015/16. The external auditor gives an opinion on the Council's financial statements and reviews the Council's arrangements for securing economy, efficiency and effectiveness in its use of resources.

3.0 Report Details

3.1 The draft Audit Results Report is attached in Appendix 1 (to follow). The Auditor's opinion of the financial statements relate to the Statement of Accounts, adopted by this Committee in June 2016.

3.2 It is expected at the time of writing this report that the Council will receive an unqualified opinion on the 2015/16 financial statements.

4.0 Conclusion and Reasons for Recommendations

- 4.1 The Accounts, Audit and Risk Committee needs to consider the external auditor's Audit Results Report before approving the 2015/16 financial statements.

5.0 Consultation

None

6.0 Alternative Options and Reasons for Rejection

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To request further information from the External Auditor.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no financial implications arising directly from any outcome of this report.

Comments checked by:

George Hill, Corporate Finance Manager 01295 251731

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Legal Implications

- 7.2 There are no legal implications arising directly from any outcome of this report.

Comments checked by:

Kevin Lane, Head of Law & Governance 0300 0030107

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Risk Management Implications

- 7.3 There are no risk implications arising directly from any outcome of this report.

Comments checked by:

Ed Bailey, Corporate Performance Manager, 01295 221605

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Equality and Diversity

- 7.4 Impact assessments will be carried out in advance of formulation of budget proposals.

Comments checked by:

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8.0 Decision Information

Wards Affected

All wards are affected

Links to Corporate Plan and Policy Framework

All corporate plan themes.

Lead Councillor

None

Document Information

Appendix No	Title
Appendix 1	Audit Results Report (to follow)
Appendix 2	Letter of Representation (to follow)
Background Papers	
None	
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