

# DECISION ITEM



REPORT OF		MEETING	DATE	ITEM NO
RESOURCES DIRECTORATE		AUDIT AND STANDARDS COMMITTEE	28 JULY 2016	5
<b>REPORT TO THOSE CHARGED WITH GOVERNANCE (ISA 260) 2015/16</b>				

## PUBLIC ITEM

This item is for consideration in the public part of the meeting.

### SUMMARY

1. The attached report, which has been prepared by the Council's external auditors KPMG, summarises the key issues identified during the audit of the Council's financial statements for the year ended 31st March 2016, and KPMG's assessment of the Council's arrangements to secure value for money in its use of resources.
2. The headlines in the report include;
  - that KPMG anticipate issuing an unqualified opinion on the Authority's financial statements by 30<sup>th</sup> September 2016;
  - that the audit work carried out by KPMG has identified no audit adjustments to the Authority's financial statements;
  - that there are no matters of any significance arising as a result of the audit work carried out by KPMG in key risk areas identified;
  - that KPMG noted the continued high quality of the accounts and the supporting working papers during this year's audit;
  - that officers dealt efficiently with audit queries and the audit process has been completed within the planned timescales;
  - that the Authority has implemented the recommendation made in KPMG's ISA 260 Report for 2014/15 relating to the financial statements;
  - that the Authority has good processes in place for the production of the accounts and good quality supporting working papers;
  - that at the date of their report KPMG's audit of the financial statements is substantially complete subject to completion of some final areas of work as set out in the report; and
  - that the Council has made proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

### RECOMMENDATIONS

1. The Committee is recommended to note the External Auditor's Report to those charged with Governance for 2015/16, referred to as the ISA 260, and to thank KPMG for their work; and
2. The Committee is recommended to also note the work undertaken by the Council over the course of the last year resulting in a positive report from KPMG.

## SUMMARY OF PREVIOUS DECISIONS

There are no previous decisions relating to the Report to those charged with Governance 2015/16.

## CORPORATE PRIORITIES

Spending your money in the most efficient way to achieve excellent services ( <b>Value for Money</b> )	√
Delivering the services that customers expect of an excellent council ( <b>Clean and Green</b> )	
Working with all partners ( <b>Vibrant Economy</b> )	
To make sure Fylde continues to be one of the most desirable places to live ( <b>A Great Place to Live</b> )	
Promoting Fylde as a great destination to visit ( <b>A Great Place to Visit</b> )	

## REPORT

To receive the External Auditor's Report to those charged with Governance for 2015/16, referred to as the ISA 260, which will be presented by the Council's external auditors, KPMG. The report is shown at Appendix A to this report.

## IMPLICATIONS

Finance	There are no direct financial implications arising from the recommendations in this report.
Legal	The legal implications are contained within the body of this report and the report of the Council's external auditors, KPMG.
Community Safety	None arising from this report
Human Rights and Equalities	None arising from this report
Sustainability and Environmental Impact	None arising from this report
Health & Safety and Risk Management	None arising from this report

LEAD AUTHOR	TEL	DATE	DOC ID
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## LIST OF BACKGROUND PAPERS

Name of document	Date	Where available for inspection
none		

## Attached documents

1. KPMG Report to those charged with Governance (ISA 260) 2015/16