



DECISION ITEM

REPORT OF	MEETING	DATE	ITEM NO
CHIEF FINANCIAL OFFICER	AUDIT AND STANDARDS COMMITTEE	26 JULY 2018	4
REPORT TO THOSE CHARGED WITH GOVERNANCE (ISA 260) 2017/18			

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 2018, 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 31st July 2018, in line with the statutory deadline;
- 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 found the quality of supporting working papers provided by the Authority to be of a high quality and also found officers to be very responsive to queries that arose as part of the audit work;
- 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;
- that the Council has made proper arrangements to secure economy, efficiency and effectiveness in its use of resources; and
- that as a result of their work KPMG have not raised any recommendations relating to the financial statements for 2017/18, as was the case for 2016/17.

RECOMMENDATIONS

1. The Committee is recommended to note the External Auditor's Report to those charged with Governance for 2017/18, 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 2017/18.

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

REPORT

To receive the External Auditor's Report to those charged with Governance for 2017/18, 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	CONTACT DETAILS	DATE
Paul O'Donoghue Chief Financial Officer	01253 658566	July 2018

BACKGROUND PAPERS		
Name of document	Date	Where available for inspection
None		

Attached documents

Appendix 1 – KPMG Report to those charged with Governance (ISA 260) 2017/18