
AUDIT FINDINGS REPORT

To: **Governance and Audit Committee – 24 September 2015**

Main Portfolio Area: Financial Services and Estates

By: **Director of Corporate Resources and S151 Officer**

Classification: **Unrestricted**

Summary: To provide Governance and Audit Committee with the audit findings reports which summarise the findings from the 2014/15 audit.

For Information

1.0 Introduction and Background

1.1 The Accounts and Audit (England) Regulations 2011, require the Governance and Audit Committee to approve the accounts by 30 September.

1.2 The draft Statement of Accounts for 2014/15 have now been audited and an audit findings report has been issued by the Council's External Auditors Grant Thornton.

2.0 The Current Situation

2.1 The audit findings report (Annex 1) highlights the key matters arising from the audit of the Thanet District Council's financial statements for the year ended 31 March 2015. It is also used to report the audit findings to management and those charged with governance in accordance with the requirements of International Standard on Auditing 260 (ISA).

3.0 Corporate Implications

3.1 Financial and VAT

3.1.1 There are no financial or VAT implications arising directly from this report.

3.2 Legal

3.2.1 The Council has a statutory responsibility under the Accounts and Audit Regulations to publish the 2014/15 accounts by 30th September 2015, together with the auditor's report.

3.3 Corporate

3.3.1 Under the Local Code of Corporate Governance accepted by Cabinet on 10 November 2004, the Council is committed to publish and make available reports that give an objective and understandable account of its activities, achievements, financial position and performance.

3.4 **Equity and Equalities**

3.4.1 There are none identified within this report.

4.0 **Recommendation(s)**

4.1 That Members note content of the reports.

Contact Officer:	Tim Willis – Director of Corporate Resources and S151 Officer
Reporting to:	Madeline Homer – Chief Executive

Annex List

Annex 1	Audit Findings Report from Grant Thornton
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Corporate Consultation Undertaken

Finance	<i>Nicola Walker – Interim Head of Financial Services</i>
Legal	<i>Tim Howes – Director of Corporate Governance</i>