

COUNCIL

25 July 2019

Report of the Head of Resources

EXTERNAL AUDIT COMPLETION REPORT FOR YEAR ENDED 31 MARCH 2019

PURPOSE OF REPORT

This report summarises the key findings arising from:

- The external auditor’s work in relation to the Authority’s 2018/19 financial statements; and
- The work to support the external auditor’s 2018/19 conclusion on the Authority’s arrangements to secure economy, efficiency and effectiveness in its use of resources (‘Value For Money conclusion’).

RECOMMENDATION

That the External Auditor’s “Audit Completion Report for the year ended 31 March 2019” is noted.

WARDS AFFECTED

None

STRATEGIC LINK

None

1 REPORT

1.1 The Council’s external auditors, Mazars, have issued their Audit Completion Report for the year ended 31 March 2019 covering the 2018/19 accounts and Value for Money (VFM) conclusion. A copy of the report is shown at Appendix 1; the external auditor has requested that it be brought to Members’ attention. As there is a statutory deadline of 31 July, and the audit has only recently been concluded, this report is presented to full Council, rather than the Governance and Resources Committee as was customary.

1.2 The key issues in the audit completion report are:

- subject to all outstanding queries being resolved to the auditors’ satisfaction they anticipate issuing an unqualified audit opinion on the Authority’s financial statements before the deadline of 31 July;
- audit adjustments with a net value of £263,000 were identified during the audit. The adjustments result in a net increase in the reported deficit on provision of

services and a net reduction in unusable reserves; there is no impact on the general fund balance.

- The report identifies 2 recommendations relating to the 2018/19 accounts. These are shown in Appendix 1 to the Auditor's report, together with the management response. Both recommendations relate to the treatment of assets upon revaluation.

1.3 The external auditor anticipates issuing an unqualified value for money conclusion and has not identified any matters that would require the issue of a public interest report.

2 RISK ASSESSMENT

2.1 Legal

There are no legal risks arising from this report.

2.2 Financial

There are no financial risks arising from this report.

3 OTHER CONSIDERATIONS

In preparing this report, the relevance of the following factors has also been considered: prevention of crime and disorder, equalities, environmental, climate change, health, human rights, personnel and property.

4 CONTACT INFORMATION

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5 ATTACHMENTS

Appendix 1 – "Audit Completion Report for the year ended 31 March 2019" from Mazars