

Report to Audit Committee

Subject: KPMG Annual Audit Letter 2017/18

Date: 18 December 2018

Author: Deputy Chief Executive and Director of Finance

1. Purpose of the Report

To inform Members of the outcome of the external audit work in respect of 2017/18.

Recommendations:

That Members:

- accept the KPMG Annual Audit Letter for 2017/18 (Appendix A) and recommend the report to full Council on 30 January 2019.

2. Background

The external auditor's Annual Audit Letter summarises the outcomes from the audit work at Gedling Borough Council in relation to the 2017/18 audit year. Although it is addressed to Members of the Authority, it is also intended to communicate these key messages to key external stakeholders, including members of the public, and will be placed on the Authority's website

3. Proposal

As external auditors, KPMG have concluded their audit work for 2017/18 and outcomes are summarised in the Annual Audit Letter attached at Appendix A. The letter confirms that an unqualified audit opinion was issued in respect of both the Council's Financial Statements and the Value for Money arrangements. In addition, it confirms that they did not have to issue a public interest report and did not have to exercise any other audit powers under the

Local Audit & Accountability Act 2014 during the course of the audit.

Appendix 2 to the Annual Audit Letter summaries the audit fees for the audit work. The final fee for the 2017-18 audit of the Authority was £42,570 plus an additional fee for work relating to building valuations which was agreed at £5,446. The additional work was required to corroborate the basis of the building valuations and the comparable evidence used to support those valuations. Following this further work the property valuations were accepted by the auditor and no changes were required to the accounts.

It is proposed that the letter is accepted and be recommended to Full Council.

4. Resource Implications

There are no specific resource implications arising from this report.

5. Recommendation

That Members accept the KPMG Annual Audit Letter for 2017/18 (Appendix A) and recommends the report to full Council on 30 January 2019.

6. Appendices

Appendix A - KPMG Annual Audit Letter 2017/18.