

Performance and Audit Scrutiny Committee



St Edmundsbury
BOROUGH COUNCIL

Title of Report:	Ernst and Young Presentation of Annual Audit Letter 2014/15	
Report No:	PAS/SE/15/033	
Report to and date/s:	Performance and Audit Scrutiny Committee	25 November 2015
Portfolio holder:	Ian Houlder Portfolio Holder for Resources and Performance Tel: 01284 810074 Email: ian.houlder@stedsbc.gov.uk	
Lead officer:	Joanne Howlett Acting Head of Resources and Performance Tel: 01284 757264 Email: joanne.howlett@westsuffolk.gov.uk	
Purpose of report:	To update members on the outcome of the annual audit of the 2014/15 financial statements by Ernst and Young.	
Recommendation:	Members are asked to <u>note</u> the report and Appendix 1.	
Key Decision: <i>(Check the appropriate box and delete all those that do not apply.)</i>	<i>Is this a Key Decision and, if so, under which definition?</i> Yes, it is a Key Decision - <input type="checkbox"/> No, it is not a Key Decision - <input checked="" type="checkbox"/>	
Consultation:	• N/A	
Alternative option(s):	• N/A	
Implications:		

Are there any financial implications? If yes, please give details		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> • The report and appendix include the final scale fee in respect of the 2014/15 audit of the accounts.	
Are there any staffing implications? If yes, please give details		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> •	
Are there any ICT implications? If yes, please give details		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> •	
Are there any legal and/or policy implications? If yes, please give details		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> •	
Are there any equality implications? If yes, please give details		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> •	
Risk/opportunity assessment:		<i>(potential hazards or opportunities affecting corporate, service or project objectives)</i>	
Risk area	Inherent level of risk (before controls)	Controls	Residual risk (after controls)
	Low/Medium/ High*		Low/Medium/ High*
None			
Ward(s) affected:		N/A	
Background papers: <i>(all background papers are to be published on the website and a link included)</i>		None	
Documents attached:		Appendix 1 – Annual Audit Letter (year ending 31 March 2015)	

1. Key issues and reasons for recommendation

1.1 Summary and reasons for recommendation

- 1.1.1 To update members on the outcome of the annual audit of the 2014/15 financial statements by Ernst and Young (EY), our external auditors, as detailed in their Annual Audit Letter for 2014/15, attached at **Appendix 1**.
- 1.1.2 The letter is for information, and confirms the completion of the audit of the 2014/15 financial statements.
- 1.1.3 No significant issues were noted by EY and, therefore, the planned audit fee for the year remains unchanged (£58,356). Work on the certification of claims and returns is not yet complete and the final fee in relation to this work will be reported in January 2016.