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# Financial Statements 2015/16 - Annual Audit Letter – Summary Report

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<b>Committee considering report:</b>	Governance and Ethics Committee on 28 November 2016
<b>Portfolio Member:</b>	Councillor Anthony Chadley
<b>Date Portfolio Member agreed report:</b>	10 November 2016
<b>Report Author:</b>	Lesley Flannigan
<b>Forward Plan Ref:</b>	GE3210

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## 1. Purpose of the Report

To provide Members with the Final Annual Audit Letter 2015/16 from KPMG, this audit letter summarises the outcome from their audit work at West Berkshire Council in relation to the 2015/16 audit year.

## 2. Recommendation

2.1 Members are requested to note the Annual Audit Letter.

## 3. Implications

3.1 **Financial:** N/A

3.2 **Policy:** N/A

3.3 **Personnel:** N/A

3.4 **Legal:** N/A

3.5 **Risk Management:** N/A

3.6 **Property:** N/A

3.7 **Other:** N/A

## 4. Other options considered

4.1 None

## 5. Executive Summary

- 5.1 The Annual Audit letter summarises the results of the audit of this Council in 2015/16.
- 5.2 Value for Money was given an unqualified conclusion, KPMG were satisfied the Council had appropriate arrangements in place for securing economy, efficiency and effectiveness in the use of its resources.
- 5.3 The main areas identified in the risk assessments were; Financial Resilience in the face of pressures on its income, increased demand for its services, and a low General Fund reserves balance and particular pressure from Care Act Eligibility lack of funding from Government.
- 5.4 KPMG issued an unqualified opinion on the Council's financial statements on 28<sup>th</sup> September 2016.
- 5.5 KPMG agreed the Whole of Government Accounts return for central government was consistent with the audited Financial Statements.

## 6. Conclusion

- 6.1 KPMG have raised no high priority recommendations, which is a very satisfactory outcome.
- 6.2 Members are requested to note the Final Audit letter from KPMG for 2015/16.

## 7. Appendices

- 7.1 Appendix A – Supporting Information
- 7.2 Appendix B – Equalities Impact Assessment
- 7.3 Appendix C - KPMG Final Audit Letter