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# Financial Statements 2017/18

## - Annual Audit Letter

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| <b>Committee considering report:</b>        | Governance and Ethics Committee |
| <b>Date of Committee:</b>                   | 01 November 2018                |
| <b>Portfolio Member:</b>                    | Councillor Anthony Chadley      |
| <b>Date Portfolio Member agreed report:</b> | 01 November 2018                |
| <b>Report Author:</b>                       | Lesley Flannigan                |
| <b>Forward Plan Ref:</b>                    | GE3360                          |

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### 1. Purpose of the Report

To provide Members with the Final Annual Audit Letter 2017/18 from KPMG, this audit letter summarises the outcome from their audit work at West Berkshire Council in relation to the 2017/18 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 for the financial year 2017/18.
- 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; the reduction in core grant funding from central government and significant demand led pressure on the social care budgets. KPMG concluded that there is a balanced budget for 2018/19 and plans in place to deal with future identified gaps in the budget.
- 5.4 KPMG issued an unqualified opinion on the Council's financial statements on 31<sup>st</sup> July 2018.
- 5.5 The Whole of Government Accounts return for central government was not required to be audited as it now falls below the threshold.

## 6. Conclusion

- 6.1 KPMG have not raised any recommendations as part of their 2017/18.
- 6.2 Members are requested to note the Final Audit letter from KPMG for 2017/18.

## 7. Appendices

- 7.1 Appendix A – KPMG Final Audit Letter