

Title of Report:	KPMG's Annual Governance Report (ISA 260+)
Report to be considered by:	Governance and Audit Committee
Date of Meeting:	10th September
Forward Plan Ref:	N/a

Purpose of Report: To inform Members of KPMG progress in auditing the financial statements and the opinion KPMG propose to give to the Financial Statements.

Recommended Action: To note and comment upon the report.

Reason for decision to be taken: Audit Commission Act
Accounts and Audit regulations

Other options considered: none

Key background documentation: None

The proposals will also help achieve the following Council Strategy principle:

CSP6 - Living within our means

The proposals contained in this report will help to achieve the above Council Strategy priorities and principles by:

Ensuring the performance monitoring framework is adhered to.

Portfolio Member Details	
Name & Telephone No.:	Councillor Alan Law - Tel (01491) 873614
E-mail Address:	alaw@westberks.gov.uk
Date Portfolio Member agreed report:	

Contact Officer Details	
Name:	Joseph Holmes
Job Title:	Chief Accountant
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Implications

Policy: n/a

Financial: Some movements have been recommended and the Financial Statements have been amended

Personnel: n/a
Legal/Procurement: n/a
Property: n/a
Risk Management: n/a
Equalities Impact Assessment: Completed; no decision required

Is this item subject to call-in?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
<p>If not subject to call-in please put a cross in the appropriate box:</p> <p>The item is due to be referred to Council for final approval <input type="checkbox"/></p> <p>Delays in implementation could have serious financial implications for the Council <input type="checkbox"/></p> <p>Delays in implementation could compromise the Council's position <input type="checkbox"/></p> <p>Considered or reviewed by Overview and Scrutiny Management Commission or associated Task Groups within preceding six months <input type="checkbox"/></p> <p>Item is Urgent Key Decision <input type="checkbox"/></p> <p>Report is to note only <input checked="" type="checkbox"/></p>		

Executive Summary

1. Introduction

- 1.1 The Council's external auditors, KPMG (who are appointed by the Audit Commission) are required to present the findings of their audit of the Council's Financial Statements and interim systems work to members.
- 1.2 The Governance and Audit committee have delegated responsibility to receive KPMG's report and approve the Council's Financial Statements (see later item).
- 1.3 This item is considered before the approval of the Financial Statements so that members of the Committee are aware of KPMG's findings of the audit before deciding on whether to approve the Financial Statements.

2. Proposals

- 2.1 KPMG have highlighted that their audit opinion is unqualified (i.e. there are no material unadjusted items contained within the Financial Statements). Members of the Governance and Audit Committee are asked to note the report and ask any questions of KPMG on the findings of their audit and the processes in place to produce the Financial Statements.

3. Equalities Impact Assessment Outcomes

- 3.1 There is no decision to be made and therefore no Equality Impact Assessment has been undertaken.

4. Conclusion

- 4.1 KPMG have concluded that their audit opinion is unqualified. Any items that they have found during the course of the audit are highlighted in their summary report. All findings have been adjusted for in the final copy of the Financial Statements.

Appendices

Appendix A – KPMG Report to those charges with Governance (ISA260+) 2011/12

Consultees

Local Stakeholders: N/a
Officers Consulted: N/a
Trade Union: N/a