

AUDIT AND GOVERNANCE COMMITTEE

18 March 2016

EXTERNAL AUDITOR – VALUE FOR MONEY RISK ASSESSMENT 2015/2016

Report of the Director of Finance

1. Purpose of Report

- 1.1 To enable the Committee to consider and comment upon the external auditors' Value for Money Risk Assessment which covers the financial year 2015/2016 and which will help inform the external auditors Value for Money conclusion which will be reported to this Committee later in the year.
- 1.2 The report will be presented by Gavin Barker, the Authority's Senior Engagement Manager.
- 1.3 The report reflects the external auditor's aim of providing both members and officers of the Authority with an initial risk assessment which will be used to inform the work undertaken in respect of the Value for Money Conclusion for the Council. As members know the outcome of this work is subject to a separate report by the external auditor which is brought to this Committee in September.
- 1.4 It is important to note however that the RAG rating used by the auditor for the key risk areas set out on pages 5 to 8 of their document ***reflects their initial risk assessment at this stage and is not an assessment or rating of the Council's arrangements.***
- 1.5 It also gives members the opportunity to question the auditor about the initial risks they have identified for the Authority in their report.

2. Recommendations

- 2.1 Members are asked to note the attached report.

