

Agenda Item No:

Report to: Audit Committee

Date of Meeting: 16 January 2013

Report Title: Annual Audit Letter 2011/12

Report By: Peter Grace
Head of Finance

Purpose of Report

This is an information report. This Annual Audit Letter summarises the key issues arising from the work that External Audit (PKF) have completed over the past 12 months. They have already reported the detailed findings from their audit work to those charged with governance.

Recommendation(s)

- 1. That members note the contents of the Annual Audit Letter 2011/12.**

Reasons for Recommendations

It is a regulatory requirement that Members consider the Annual Audit Letter.

Introduction

1. Attached is the Annual Audit Letter 2011/12 that has been prepared by our External Auditors, PKF. This summarises the key issues that the External Auditors have identified over the past 12 months.

The key findings are that:

Accounts

The financial statements give a true and fair view of the Council's financial affairs and income and expenditure for the year and were properly prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2011/12.

The Annual Governance Statement was not misleading or inconsistent with other information of which we were aware.

Internal Control

Internal controls remain adequate.

PKF are able to rely on the work of Internal Audit.

Whole of Government Accounts

An unqualified opinion was given on the assurance statement.

Use of Resources

PKF are satisfied that in all significant respects, the Council has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2012.

PKF issued an unqualified value for money conclusion.

2. A copy of the Annual Audit Letter was emailed to all members on the 26 October 2012 in line with PKF requirements, and a copy is posted on the Council's website.
3. In brief, this is an excellent report for the Council and provides members with an external view on the financial management arrangements currently in place.

Wards Affected

None

Area(s) Affected

None

Policy Implications

Please identify if this report contains any implications for the following:

Equalities and Community Cohesiveness	No
Crime and Fear of Crime (Section 17)	No
Risk Management	Yes
Environmental Issues	No
Economic/Financial Implications	No
Human Rights Act	No
Organisational Consequences	No
Local People's Views	No

Background Information

Appendix A - PKF Annual Audit Letter 2011/12

Officer to Contact

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