

TEWKESBURY BOROUGH COUNCIL

Report to:	Audit Committee
Date of Meeting:	18 July 2018
Subject:	Letter of Representation 2017/18
Report of:	Simon Dix, Head of Finance & Asset Management
Corporate Lead:	Robert Weaver, Deputy Chief Executive
Lead Member:	Cllr R Furolo, Lead Member for Finance & Asset Management
Number of Appendices:	1

Executive Summary:

Each year, on completion of the audit of the Council's financial statements, the Council is required to submit a Letter of Representation to its external Auditor. Without the letter of representation the Auditor cannot issue an opinion on the Council's accounts.

Recommendations:

To APPROVE the Letter of Representation 2017/18.

Reasons for Recommendation:

To present, for consideration and approval, the Council's Letter of Representation for 2017/18

Resource Implications:

None

Legal Implications:

None

Risk Management Implications:

If the Letter of Representation is not submitted to Grant Thornton, the external auditor will not be able to issue an opinion on the Council's Financial Statements and the Council will not be able to publish its Statement of Accounts by the statutory deadline of 31 July 2018.

Performance Management Follow-up:

None

Environmental Implications:

None

1.0 INTRODUCTION AND BACKGROUND

- 1.1** Each year, on completion of the audit of the Council's Financial Statements, the Chief Finance Officer is required to submit a Letter of Representation to the Council's external auditor. The letter formally and publicly confirms the accuracy and completeness of the presented Statement of Accounts.
- 1.2** The letter sets out assurances from the Council to Grant Thornton that relevant accounting standards have been complied with and gives further assurances that the Council has disclosed information where to withhold it would have undermined the accuracy and reliability of the Statement of Accounts.

2.0 LETTER OF REPRESENTATION 2017/18

- 2.1** A copy of the draft Letter of Representation for 2017/18 is attached at Appendix A. On receipt of the Letter of Representation, the Council's external auditor may formally issue an opinion on the Financial Statements.
- 2.2** The Committee is requested to consider the content of the letter and to approve it for signature by the Chief Finance Officer on behalf of the Council.

3.0 OTHER OPTIONS CONSIDERED

- 3.1** None.

4.0 CONSULTATION

- 4.1** Consultation undertaken with the Audit Committee prior to signing of the letter.

5.0 RELEVANT COUNCIL POLICIES/STRATEGIES

- 5.1** None

6.0 RELEVANT GOVERNMENT POLICIES

- 6.1** None.

7.0 RESOURCE IMPLICATIONS (Human/Property)

- 7.1** None.

8.0 SUSTAINABILITY IMPLICATIONS (Social/Community Safety/Cultural/ Economic/ Environment)

- 8.1** None

9.0 IMPACT UPON (Value For Money/Equalities/E-Government/Human Rights/Health And Safety)

- 9.1** None

10.0 RELATED DECISIONS AND ANY OTHER RELEVANT FACTS

10.1 None

Background Papers: None

Contact Officer: Simon Dix, Head of Finance and Asset Management
01684 272005 Simon.Dix@teWKesbury.gov.uk

Appendices: Appendix A – Letter of Representation 2017/18