

<b>Subject:</b>	<b>External Audit - Updated Audit Findings Report 2018/19</b>		
<b>Date of Meeting:</b>	<b>17 September 2019</b>		
<b>Report of:</b>	<b>External Auditor (Grant Thornton)</b>		
<b>Contact Officer:</b>	<b>Name:</b>	<b>Darren Wells</b>	<b>Tel: +44 (0)1293 554120</b>
	<b>Email:</b>	<b><a href="mailto:Darren.J.Wells@uk.gt.com">Darren.J.Wells@uk.gt.com</a></b>	
<b>Ward(s) affected:</b>	<b>(All Wards);</b>		

**FOR GENERAL RELEASE****1. SUMMARY AND POLICY CONTEXT:**

- 1.1 The Updated Audit Findings Report summarises the findings arising from the conclusion of outstanding audit work on the 2018/19 accounts as previously reported to the committee on 23 July 2019. The council's appointed auditor, Grant Thornton has provided their updated audit findings at Appendix 1 which principally relate to revised actuarial assumptions and valuations in respect of the pension fund.
- 1.2 The report indicates that the anticipated opinion on the council's financial statements will be unmodified subject to the committee's approval of the revised statement of accounts.

**2. RECOMMENDATIONS:**

- 2.1 That the Audit & Standards Committee notes the findings set out in the updated Audit Findings Report 2018/19, asks questions of the auditor as necessary and raises any other matters relevant to the audit of the financial statements.

**3 FINANCIAL & OTHER IMPLICATIONS:**Financial Implications:

- 3.1 The updated Audit Findings Report at Appendix 1 sets out the financial implications of the auditor's findings and the revisions to the financial statements this entails. There will be an additional fee for the work undertaken by the external auditor in respect of outstanding pension valuation queries which will need to be reviewed and authorised by Public Sector Audit Appointments Ltd in accordance with terms of the auditor's engagement.

*Finance Officer Consulted: Nigel Manvell*

*Date: 06/09/19*

Legal Implications:

- 3.2 The legal framework for approving the council's statement of accounts is provided by regulation 9 of the Accounts and Audit Regulations 2015 (statutory instrument 2015/234).
- 3.3 The Regulations require either Full Council or a committee of the council to approve the statement of accounts. At Brighton & Hove Council, the Audit & Standards Committee is the designated committee for this purpose. Consideration of the auditor's findings as set out in their report at Appendix 1 is commensurate with this duty.

*Lawyer Consulted: Elizabeth Culbert*

*Date: 02/09/19*

Equalities Implications:

- 3.4 There are no equalities implications arising directly from this report.

Sustainability Implications:

- 3.5 There are no direct environmental implications arising from this report.

**SUPPORTING DOCUMENTATION**

**Appendices:**

1. Grant Thornton Updated Audit Findings Report 2018/19

**Documents in Members' Rooms**

1. None

**Background Documents**

1. Revised Audited Statement of Accounts 2018/19