



REPORT of DIRECTOR OF RESOURCES

**to
AUDIT COMMITTEE
26 JULY 2018**

ANNUAL RESULTS REPORT 2017 / 18

1. PURPOSE OF THE REPORT

- 1.1 The purpose of this report is to provide the Council's External Auditors with the opportunity to report the key findings of their audit to those charged with governance, prior to issuing their opinion on the 2017 / 18 Statement of Accounts. The Draft External Audit Annual Results Report 2017 / 18 is attached at **APPENDIX 1**.

2. RECOMMENDATIONS

- (i) that Members agree to any uncorrected misstatements in Appendix B of the Annual Results Report (**APPENDIX 1**) remaining uncorrected;
- (ii) that Members formally note the opinion of the Auditors on the draft Statement of Accounts;
- (iii) that in all other respects the report of the External Auditors be noted.

3. SUMMARY OF KEY ISSUES

- 3.1 Ernst & Young LLP, the Council's External Auditors, have completed the majority of their work on the audit of the Council's 2017 / 18 Statement of Accounts. However, there are some areas still outstanding that have prevented the final report being issued. This report summarises the results of their work to date.
- 3.2 Detailed findings of the audit and recommended actions are provided in **APPENDIX 1** to those charged with Governance. External Audit representatives will be at the meeting to discuss their findings in detail.
- 3.3 The terms of reference of the Audit Committee include a requirement to review the external auditor's opinion. Members are asked to formally note the opinion in the draft Statement of Accounts (presented as a separate report to this Committee).

4. CONCLUSION

- 4.1 Detailed conclusions drawn from the audit work can be found in the report (**APPENDIX 1**).

5. IMPACT ON CORPORATE GOALS

- 5.1 The report links to the Maldon District Council goal of ‘Delivering good quality, cost effective and valued services’.

6. IMPLICATIONS

- (i) **Impact on Customers** – None identified.
- (ii) **Impact on Equalities** – None identified.
- (iii) **Impact on risk** – The report summarises areas that required additional or special audit procedures in response to areas of significant risk.
- (iv) **Impact on Resources (Financial)** – None identified.
- (v) **Impact on Resources (human)** – None identified.
- (vi) **Impact on the Environment** – None identified.

Background Papers: None.

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