

Report Number: WSC 8/19

# West Somerset Council

## Audit Committee – 19 March 2019

### External Audit – Progress Report and Update

This matter is the responsibility of Councillor Martin Dewdney

Report Author: (Andrew Stark, Interim Head of Financial Services and Deputy s151 Officer)

#### 1 Purpose of the Report

- 1.1 The attached report provides the Audit Committee with a progress update regarding the work of the external auditors, Grant Thornton, together with information relating to emerging issues which may be relevant to the Council.

#### 2 Recommendations

- 2.1 Members are requested to note the update report.

#### 3 Risk Assessment

##### Risk Matrix

Description	Likelihood	Impact	Overall
The Council fails to maintain an adequate system of internal control.	2	3	6

### Risk Scoring Matrix

<b>Likelihood</b>	5	Almost Certain	Low (5)	Medium (10)	High (15)	Very High (20)	Very High (25)
	4	Likely	Low (4)	Medium (8)	Medium (12)	High (16)	Very High (20)
	3	Possible	Low (3)	Low (6)	Medium (9)	Medium (12)	High (15)
	2	Unlikely	Low (2)	Low (4)	Low (6)	Medium (8)	Medium (10)
	1	Rare	Low (1)	Low (2)	Low (3)	Low (4)	Low (5)
			1	2	3	4	5
			Negligible	Minor	Moderate	Major	Catastrophic
<b>Impact</b>							

<b>Likelihood of risk occurring</b>	<b>Indicator</b>	<b>Description (chance of occurrence)</b>
1. Very Unlikely	May occur in exceptional circumstances	< 10%
2. Slight	Is unlikely to, but could occur at some time	10 – 25%
3. Feasible	Fairly likely to occur at same time	25 – 50%
4. Likely	Likely to occur within the next 1-2 years, or occurs occasionally	50 – 75%
5. Very Likely	Regular occurrence (daily / weekly / monthly)	> 75%

#### **4 Background and Full details of the Report**

- 4.1 The Council's external audit function is undertaken by Grant Thornton. The external auditors, as part of their work, provide regular progress updates to Members via the Audit Committee together with updates in relation to emerging national issues which may be of relevance to the Council. These are detailed in the attached report.

#### **5 Links to Corporate Aims / Priorities**

- 5.1 None in relation to this report.

#### **6 Finance / Resource Implications**

- 6.1 This is an update report only and there are no specific financial implications.

#### **7 Legal Implications**

- 7.1 None in relation to this report.

**8 Environmental Impact Implications**

8.1 None in respect of this report.

**9 Safeguarding and/or Community Safety Implications**

9.1 None in respect of this report.

**10 Equality and Diversity Implications**

10.1 None in respect of this report.

**11 Social Value Implications**

11.1 None in respect of this report.

**12 Partnership Implications**

12.1 None in respect of this report.

**13 Health and Wellbeing Implications**

13.1 None in respect of this report.

**14 Asset Management Implications**

14.1 None in respect of this report.

**15 Consultation Implications**

15.1 None in respect of this report.

**Democratic Path:**

- **Audit Committee – Yes**
- **Full Council – No**

**Reporting Frequency:**  **Once only**    **Ad-hoc**    **Quarterly**  
 **Twice-yearly**    **Annually**

**Contact Officers**

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