

Bath & North East Somerset Council

MEETING:	Corporate Audit Committee
MEETING DATE:	23rd September 2013
TITLE:	Council's Arrangements for Securing Financial Resilience
WARD:	All
AN OPEN PUBLIC ITEM	
List of attachments to this report: Appendix 1 – Review of the Council's Arrangements for securing Financial Resilience	

1 THE ISSUE

1.1 The external auditor is required to provide a VFM conclusion as part of the statutory external audit. This report details the results and conclusions of this review.

2 RECOMMENDATION

2.1 The Corporate Audit Committee is asked to note the report and its findings and keep under review any management actions.

3 FINANCIAL IMPLICATIONS

3.1 There are no specific financial implications arising from this report. Individual management actions may or may not require specific resources but these would be within existing approved budgets.

4 THE REPORT

4.1 The external auditor has reviewed whether the Council has robust financial systems and processes in place to manage its financial risks and opportunities, and to secure a stable financial position.

4.2 The areas of review include –

- a) Key indicators of financial performance
- b) Strategic Financial Planning
- c) Financial Governance

d) Financial Control

4.3 The external auditor will present this report however it is worth noting that the results of this review are extremely positive with a 'green' rating in place in all areas, which indicates that arrangements meet or exceed adequate standards.

5 RISK MANAGEMENT

5.1 The Council's on-going financial position is an identified risk that is regularly monitored.

6 EQUALITIES

6.1 This report provides information about the financial performance of the Council and therefore no specific equalities impact assessment has been carried out on the report.

7 CONSULTATION

7.1 Consultation has been carried out with the Section 151 Finance Officer.

7.2 Consultation was carried out in meetings and via e-mail.

8 ISSUES TO CONSIDER IN REACHING THE DECISION

8.1 This report deals with issues of a corporate nature.

9 ADVICE SOUGHT

9.1 The Council's Section 151 Officer (Divisional Director - Finance) have had the opportunity to input to this report and have cleared it for publication.

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Background papers	<i>None</i>
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