

CHESHIRE EAST COUNCIL

REPORT TO: AUDIT & GOVERNANCE COMMITTEE

Date of Meeting: 27th September 2013
Report of: Interim Chief Operating Officer
Subject/Title: Grant Thornton – Review of the Council's Arrangements for Securing Financial Resilience
Portfolio Holder: Councillor Peter Raynes (Finance)

1.0 Report Summary

- 1.1 The report provides the key findings from a review of the Council's arrangements for securing financial resilience by the external auditors – Grant Thornton.

2.0 Recommendation

- 2.1 That members receive and comment on the Financial Resilience Report for 2012/13, which is attached as Appendix A.

3.0 Reasons for Recommendations

- 3.1 The appointed auditors are required to report to those charged with governance.

4.0 Wards Affected

- 4.1 Not applicable.

5.0 Local Ward Members

- 5.1 Not applicable.

6.0 Policy Implications including - Climate change - Health

- 6.1 None.

7.0 Financial Implications

- 7.1 As covered in the report.

8.0 Legal Implications (Authorised by the Borough Solicitor)

- 8.1 There are no specific legal implications with regard to this report.

9.0 Risk Management

- 9.1 The report is in part seeking to identify where the Council is exposed to financial risks and how well placed it is to manage them. By ensuring the Council maintains robust systems of financial management and an effective scrutiny function the potential risks the Councils faces can be minimised.

10.0 Background and Options

- 10.1 As part of the work to inform their value for money assessment, the external auditors review whether the Council has proper arrangements in place to secure financial resilience.
- 10.2 The review considers 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 that enables it to continue to operate for the foreseeable future.
- 10.3 As the Council's appointed auditors, representatives of Grant Thornton will attend the Committee to report their findings directly to Members.

11.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

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