

AUDIT OF FINANCIAL STATEMENTS – ISA260 REPORT

1.0 EXECUTIVE SUMMARY

- 1.1 As part of the audit of the Council's financial statements the external auditors prepare a report known as an ISA260 report. This sets out the key issues emerging from the audit in relation to:
- The proposed audit opinion
 - Key adjustments to the financial statements arising from the audit process
 - Any unadjusted errors that are not material
- 1.2 The ISA260 report is normally submitted to the Audit Committee for consideration. Given the Council meets the day before the Audit Committee it is intended to submit ISA260 report to the full Council so that Members are aware of the outcome of the audit of financial statements.
- 1.3 The clearance meeting with the external auditors took place on 16 September and the external auditors are finalising the ISA260 report following that meeting. It is expected the ISA260 report will be available in advance of the meeting although it may be a "to follow" item on the agenda.
- 1.4 Members will be asked to consider the ISA260 report.
- 1.5 A separate ISA260 report will also be submitted in relation to the audit of the of the Council's charities. This will also be submitted to the Audit Committee. Members will also be asked to consider the ISA260 report on the charities.