



ESPO MANAGEMENT COMMITTEE – 27 SEPTEMBER 2016

EXTERNAL AUDIT OF THE 2015/16 FINANCIAL STATEMENTS

JOINT REPORT OF THE DIRECTOR AND CONSORTIUM SECRETARY

Purpose of Report

1. To report the key findings from the external audit of the 2015/16 financial statements and to present the letter of representation from the Consortium Treasurer to the auditors.

Background

2. PricewaterhouseCoopers (PwC), the external auditors, are required to communicate the results of the 2015/16 audit of ESPO's financial statements to those charged with governance prior to certifying the statement of accounts.
3. A copy of the auditor's report and the draft letter of representation from the Consortium Treasurer is attached as Appendix 1 to this report
4. As set out in the report, PwC propose to certify the financial statements with an unqualified opinion.
5. The PwC Auditor responsible for the audit will attend the Committee meeting on the 27 September to communicate any significant findings and answer any questions.
6. The auditors report is circulated to the Management Committee with the status of a "draft" and subject to approval at this meeting will be published as a final report.
7. The draft Statement of Accounts was distributed to Members on 14th June 2016. The Statement of Accounts is presented to the September Committee meeting for approval elsewhere on the agenda for this meeting.

Recommendation

8. The Committee is asked to consider and approve the external audit of the financial statements 2015/16.

Equality and Human Rights Implications

9. None.

Background Papers

10. None.

Officer to Contact

Mr J Doherty – Director (Tel: 0116 265 7930)

Mr C Tambini – Treasurer to the Consortium (Tel: 0116 305 7831)

Appendices.

Appendix 1 - Report to those charged with governance (ISA 260 (UK&I)) and Annual Audit Letter - 2015/16 Audit - DRAFT