

VJB12. Annual Report to those charged with Governance and the Controller of Audit for Financial Year ended 2019/20

The Board considered a report by the Treasurer which set out the findings arising from the work carried out by the External Auditors on the Audit of the 2019/20 Financial Statements.

Appendix 1 of this report contained a covering letter from the Auditor and the Independent Auditors Report. This set out the basis of the Audit work and the Audit opinion. Also contained within Appendix 1 is the draft Letter of Representation (ISA 580) to the Auditor which the Board was required to prepare confirming the representations that had been made in connection with the Audit of the Boards annual accounts for the year ended 31 March 2020. On approval, this letter would be signed by the Boards Treasurer.

The 2019/20 Annual Audit Report was appended to the report and set out the significant findings from the 2019/20 Audit of the Boards Annual Accounts (Exhibit 2). The report covered the scope of the Audit as set out in the Annual Audit Plan presented to the Board in March 2020 which included consideration of the Financial Sustainability of the Board.

Appendix 1 of the Annual Audit Report also set out recommendations and provided an action plan which had been agreed with Treasurer and the Assessor. Contained within the action plan was also an update on progress on recommendations brought forward from 2018/19.

Decision

The Board:

- 1. noted the content of the Independent Auditor's Report;**
- 2. approved the content of the Letter of Representation (ISA 580);**
- 3. noted the significant audit finding within Exhibit 2 of the Internal Audit Report; and**
- 4. noted the recommendations for improvement and the follow up on prior year recommendations within Appendix 1 of the Annual Audit Report.**