

**AC23. REPORT TO THOSE CHARGED UP WITH GOVERNANCE ON THE 2013/14 AUDIT**

The committee considered a report by the Chief Finance Officer on the 2013/14 Audit.

The International Standard on Auditing 260 (ISA260) requires auditors to report specific matters arising from the audit of financial statements to those charged with governance in order that appropriate action can be taken.

The report set out significant findings together with the proposed independent audit report which confirms that the financial statements give a true and fair view as at 31 March 2014.

Committee sought clarification on the definition of heritage assets and on the background to the council's practice of using a discounted cash flow approval to the valuation of its housing stock.

**Decision**

**The committee noted the report.**