

AGENDA ITEM 11

**REPORT TO THE TEES VALLEY
COMBINED AUTHORITY CABINET**

26 JULY 2019

**REPORT OF HEAD OF
FINANCE AND RESOURCES**

EXTERNAL AUDIT REPORT

SUMMARY

This report and update letter illustrate the latest findings of the external audit currently being carried out by Mazars LLP for the financial year ended 31st March 2019.

RECOMMENDATIONS

It is recommended that Cabinet note the contents of the attached External Auditor report and update letter on the latest position regarding the audit of the statement of group accounts for the Tees Valley Combined Authority, containing a Value for Money Opinion.

DETAIL

1. The attached report and update letter illustrates the findings of the external audit currently being carried out by Mazars LLP on the Statement of Group Accounts for Tees Valley Combined Authority for the financial year ended 31st March 2019
2. Contained within it is a Value for Money Opinion, which fulfils the regulatory requirement for the Combined Authority to demonstrate that it has implemented proper arrangements to secure economy, efficiency and effectiveness in its use of resources.
3. The Audit has been completed in line with the National Audit Office's (NAO) Code of Audit Practice

FINANCIAL IMPLICATIONS

4. None

LEGAL IMPLICATIONS

5. None

RISK ASSESSMENT

6. None

CONSULTATION & COMMUNICATION

7. This report was shared with Audit and Governance Committee on 24th July 2019.

Name of Contact Officer: Martin Waters

Post Title: Head of Finance and Resources

Telephone Number: 01642 526527

Email Address: martin.waters@teesvalley-ca.gov.uk