

Report to: Audit Committee
Date of meeting: 13th January 2010
Report of: Head of Strategic Finance
Title: Use of Resources Assessment 2008/2009

1.0 **SUMMARY**

1.1 This report provides the formal report from Grant Thornton of the Use of Resources Assessment for Watford BC for 2008/2009. Representatives of Grant Thornton will be in attendance at the Audit Committee to provide any further information.

2.0 **RECOMMENDATIONS**

2.1 To consider and approve the Use of Resources Assessment for 2008/2009.

Contact Officer:

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3.0 **DETAILED PROPOSAL**

3.1 Grant Thornton, the Council’s External Auditors has produced the Use of Resources Assessment for 2008/2009. This assessment forms part of the Comprehensive Area Assessment (CAA) and has an important bearing upon the overall Organisational Assessment for the Council.

3.2 Within the attached paper Grant Thornton has ‘scored’ the Council as ...”a strong level 2(satisfactory performance) with significant potential to move towards level 3 performance in future years, providing that issues highlighted in this assessment are addressed”.

3.3 Officers are in the process of evaluating this recently received report and will be finalising a series of action plans over the next few weeks. In reality many of the areas for improvement were already anticipated and steps towards demonstrating progress have already commenced.

4.0 **IMPLICATIONS**

4.1 **Financial**

4.1.1 The Head of Strategic Finance comments that there are no direct financial implications arising out of this report.

4.2 **Legal Issues** (Monitoring Officer)

4.2.1 The Head of Legal and Property Services comments that there are no direct legal implications arising out of this report.

4.3 **Potential Risks**

4.3.1	Potential Risk	Likelihood	Impact	Overall Score
	<i>Failure to achieve an improved Use of Resources score for 2009/2010.</i>	2	3	6

Background Papers: None

File Reference: None