

REPORT TO:	GENERAL PURPOSES & AUDIT COMMITTEE 23 JULY 2019
SUBJECT:	AUDIT REPORT FOR BRICK BY BRICK CROYDON LTD 2018-19 ACCOUNTS
LEAD OFFICER:	JACQUELINE HARRIS-BAKER EXECUTIVE DIRECTOR OF RESOURCES
CABINET MEMBER:	COUNCILLOR ALISON BUTLER CABINET MEMBER FOR HOMES AND GATEWAY SERVICES AND DEPUTY LEADER (STATUTORY) COUNCILLOR SIMON HALL CABINET MEMBER FOR FINANCE AND RESOURCES
WARDS:	ALL
CORPORATE PRIORITY/POLICY CONTEXT/AMBITIOUS FOR CROYDON:	
<p>The preparation and publication of the Brick by Brick Croydon Ltd (BBB) final accounts provides assurance that the company's overall financial position is sound. This underpins the delivery of the company's business plan and the achievement of its key corporate objectives.</p> <p>Strong financial governance and stewardship ensures that the company's resources are allocated in an effective and responsible way that enables it to deliver multi-tenure housing across the borough in a manner that is commercially efficient, and thereby maximizes the return to the company's sole shareholder, the London Borough of Croydon.</p>	
FINANCIAL IMPACT:	
There are no direct financial implications arising from this report.	
FORWARD PLAN KEY DECISION REFERENCE NO.:	
Not a key decision	

1	RECOMMENDATIONS
	The Committee is asked to:
1.1	Note the draft Brick by Brick Croydon Ltd Director's Report and Financial Statements for the period ended 31 st March 2019 (Appendix 1).

2 EXECUTIVE SUMMARY

- 2.1 The draft Brick by Brick Director's Report and Financial Statements 2018-19 are attached at Appendix 1.

- 2.2 The audit of the financial statements has recently been concluded, with the final sign-off of the accounts to be issued before the end of July. This should confirm that the statements:
- give a true and fair view of the state of the company's affairs as at 31st March 2019;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
 - have been prepared in accordance with the requirements of the Companies Act 2006.

3 INDEPENDENT AUDITOR'S REPORT

- 3.1 This independent auditor's report is made solely to the company's members, as a body, and provides assurance that the financial statements are free from material misstatement.
- 3.2 Grant Thornton completed their audit of the 2018-19 accounts for BBB at the end of June 2019.

The principal responsibilities of the auditor are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error;
- execute their responsibilities in accordance with the International Standards on Auditing (UK) and applicable law in providing their opinion on the company's financial statements.

4 CONSULTATION

- 4.1 The company's accounts will be filed at Companies House in accordance with requirements. The director's report and financial statements are therefore publicly available.

5 FINANCIAL AND RISK ASSESSMENT CONSIDERATIONS

- 5.1 There are no direct financial considerations arising from this report.
- 5.2 There are no implications arising from this report of new policy or spending decisions.

Approved by Lisa Taylor –Director of Finance, Investment and Risk and Interim S151 Officer

6 LEGAL CONSIDERATIONS

- 6.1 The Director of Law and Governance comments that there are no direct legal implications arising from the recommendations within this report.

(Approved by Sean Murphy, Director of Law and Governance and Deputy Monitoring Officer)

7 HUMAN RESOURCES IMPACT

- 7.1 There are no immediate Human Resources considerations that arise from the recommendations of this report for London Borough of Croydon staff.

Approved by Sue Moorman – Director of Human Resources

8 EQUALITIES IMPACT

- 8.1 An Equalities Impact Assessment has not been carried out as this report does not require a new policy or spending decision. The contents of this report do not have any equalities implications.

9 ENVIRONMENTAL IMPACT

- 9.1 There are no implications arising from this report.

10 CRIME AND DISORDER REDUCTION IMPACT

- 10.1 There are no implications arising from this report.

11 REASONS FOR RECOMMENDATIONS/PROPOSED DECISION

- 11.1 None.

12 OPTIONS CONSIDERED AND REJECTED

- 12.1 None.

CONTACT OFFICER:

Jacqueline Harris-Baker, Executive Director of Resources

BACKGROUND PAPERS

None