

Record of officer replying and review of replies for Informing the Risk Assessment
Document returned to Grant Thornton

Question	Officers Replying	Officers Reviewed
General Enquiries of Management		
1. What do you regard as the key events or issues that will have a significant impact on the financial statements for 2023/24?	Senior Technical Accounting Manager, Head of Finance – Strategic Planning and Assurance	Director – Finance, Corporate Performance and Corporate Landlord
2. Have you considered the appropriateness of the accounting policies adopted by Walsall Council? Have there been any events or transactions that may cause you to change or adopt new accounting policies? If so, what are they?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactions Finance Manager
3. Is there any use of financial instruments, including derivatives? If so, please explain.	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord
4. Are you aware of any significant transaction outside the normal course of business? If so, what are they?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning and Assurance, Corporate Management Team
5. Are you aware of any changes in circumstances that would lead to impairment of non-current assets? If so, what are they?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
6. Are you aware of any guarantee contracts? If so, please provide further details.	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
7. Are you aware of the existence of loss contingencies and/or unasserted claims that may affect the financial statements? If so, please provide further details.	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning and Assurance
8. Other than in house solicitors, can you provide details of those solicitors utilised by Walsall Council during the year. Please indicate where they are working on open litigation or contingencies from prior years?	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning and

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		Assurance, Senior Technical Accounting Manager
9. Have any of Walsall Council's service providers reported any items of fraud, non-compliance with laws and regulations or uncorrected misstatements which would affect the financial statements? If so, please provide further details.	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
10. Can you provide details of other advisors consulted during the year and the issue on which they were consulted?	Head of Property, Accountable Body, Policy & Programme Delivery Manager, Group Manager-Transportation & Strategy, Service Manager – Strategy (Clean & Green), Team Leader – Borough Wide Development, Accountable Body, Governance, Finance & Performance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
11. Have you considered and identified assets for which expected credit loss provisions may be required under IFRS 9, such as debtors (including loans) and investments? If so, please provide further details.	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord
Fraud		
1. Has Walsall Council assessed the risk of material misstatement in the financial statements due to fraud? How has the process of identifying and responding to the risk of fraud been undertaken and what are the results of this process? How do the Local Authority's risk management processes link to financial reporting?	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
2. What have you determined to be the classes of accounts, transactions and disclosures most at risk to fraud?	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
3. Are you aware of any instances of actual, suspected or alleged fraud, errors or other irregularities either within Walsall Council as a whole, or within specific departments since 1 April 2023? If so, please provide details.	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
4. As a management team, how do you communicate risk issues (including fraud) to those charged with governance?	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord,

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		Corporate Management Team
<p>5. Have you identified any specific fraud risks? If so, please provide details.</p> <p>Do you have any concerns there are areas that are at risk of fraud?</p> <p>Are there particular locations within Walsall Council where fraud is more likely to occur?</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>6. What processes does Walsall Council have in place to identify and respond to risks of fraud?</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>7. How do you assess the overall control environment for Walsall Council, including:</p> <ul style="list-style-type: none"> • the existence of internal controls, including segregation of duties; and • the process for reviewing the effectiveness the system of internal control? <p>If internal controls are not in place or not effective where are the risk areas and what mitigating actions have been taken?</p> <p>What other controls are in place to help prevent, deter or detect fraud?</p> <p>Are there any areas where there is a potential for override of controls or inappropriate influence over the financial reporting process (for example because of undue pressure to achieve financial targets)? If so, please provide details.</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>8. Are there any areas where there is potential for misreporting? If so, please provide details.</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>9. How does Walsall Council communicate and encourage ethical behaviours and business processes of its staff and contractors?</p> <p>How do you encourage staff to report their concerns about fraud?</p> <p>What concerns are staff expected to report about fraud? Have any significant issues been reported? If so, please provide details.</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>10. From a fraud and corruption perspective, what are considered to be high-risk posts?</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord,

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How are the risks relating to these posts identified, assessed and managed?		Corporate Management Team
<p>11. Are you aware of any related party relationships or transactions that could give rise to instances of fraud? If so, please provide details.</p> <p>How do you mitigate the risks associated with fraud related to related party relationships and transactions?</p>	Head of Finance – Strategic Planning & Assurance, Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
<p>12. What arrangements are in place to report fraud issues and risks to those charged with governance?</p> <p>How do those charged with governance exercise oversight over management's processes for identifying and responding to risks of fraud and breaches of internal control?</p> <p>What has been the outcome of these arrangements so far this year?</p>	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
13. Are you aware of any whistle blowing potential or complaints by potential whistle blowers? If so, what has been your response?	Head of Finance – Strategic Planning & Assurance, Director – HR, OD and Administration, Head of Legal – Non Contentious, Head of Legal - Contentious	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
14. Have any reports been made under the Bribery Act? If so, please provide details.	Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Corporate Management Team
Law and regulations		
<p>1. How does management gain assurance that all relevant laws and regulations have been complied with?</p> <p>What arrangements does Walsall Council have in place to prevent and detect non-compliance with laws and regulations?</p> <p>Are you aware of any changes to the Local Authority's regulatory environment that may have a significant impact on Walsall Council's financial statements?</p>	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
2. How is those charged with governance provided with assurance that all relevant laws and regulations have been complied with?	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team

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3. Have there been any instances of non-compliance or suspected non-compliance with laws and regulation since 1 April 2023 with an on-going impact on the 2023/24 financial statements? If so, please provide details.	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
4. Are there any actual or potential litigation or claims that would affect the financial statements? If so, please provide details.	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
5. What arrangements does Walsall Council have in place to identify, evaluate and account for litigation or claims?	Head of Law – Non Contentious, Head of Law – Contentious, Director - Governance	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
6. Have there been any reports from other regulatory bodies, such as HM Revenues and Customs, which indicate non-compliance? If so, please provide details.	Senior Technical Accounting Manager, Payrolls & Pensions Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance, Corporate Management Team
Related Parties		
1. Have there been any changes in the related parties including those disclosed in Walsall Council's 2023/24 financial statements? If so please summarise: <ul style="list-style-type: none"> • the nature of the relationship between these related parties and Walsall Council • Whether an entity in Walsall Council has entered into or plans to enter into any transactions with these related parties • the type and purpose of these transactions 	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
2. What controls does Walsall Council have in place to identify, account for and disclose related party transactions and relationships?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
3. What controls are in place to authorise and approve significant transactions and arrangements with related parties?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager

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4. What controls are in place to authorise and approve significant transactions outside of the normal course of business?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
Going Concern		
1. What processes and controls does management have in place to identify events and / or conditions which may indicate that the statutory services being provided by Walsall Council will no longer continue?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance
2. Are management aware of any factors which may mean that either statutory services will no longer be provided or that funding for statutory services will be discontinued? If so, what are they?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance
3. With regard to the statutory services currently provided by Walsall Council, does management expect to continue to deliver them for the foreseeable future, or will they be delivered by related public authorities if there are any plans for Walsall Council to cease to exist?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance
4. Are management satisfied that the financial reporting framework permits Walsall Council to prepare its financial statements on a going concern basis? Are management satisfied that preparing financial statements on a going concern basis will provide a faithful representation of the items in the financial statements?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance
Accounting Estimates		
1. What are the classes of transactions, events and conditions, that are significant to the financial statements that give rise to the need for, or changes in, accounting estimate and related disclosures?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord, Head of Finance – Strategic Planning & Assurance
2. How does the Local Authority's risk management process identify and address risks relating to accounting estimates?	Senior Technical Accounting Manager, Head of Finance – Strategic Planning & Assurance	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
3. How does management identify the methods, assumptions or source data, and the need for changes in them, in relation to key accounting estimates?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and

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		Transactional Finance Manager
4. How do management review the outcomes of previous accounting estimates?	Senior Technical Accounting Manager, Strategic Technical Accounting and Transactional Finance Manager	Director – Finance, Corporate Performance and Corporate Landlord
5. Were any changes made to the estimation processes in 2023/24 and, if so, what was the reason for these?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
6. How does management identify the need for and apply specialised skills or knowledge related to accounting estimates?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
7. How does the Local Authority determine what control activities are needed for significant accounting estimates, including the controls at any service providers or management experts?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
8. How does management monitor the operation of control activities related to accounting estimates, including the key controls at any service providers or management experts?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
9. What is the nature and extent of oversight and governance over management's financial reporting process relevant to accounting estimates, including: <ul style="list-style-type: none"> - Management's process for making significant accounting estimates - The methods and models used - The resultant accounting estimates included in the financial statements. 	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
10. Are management aware of any transactions, events, conditions (or changes in these) that may give rise to recognition or disclosure of significant accounting estimates that require significant judgement? If so, what are they?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager
11. Why are management satisfied that their arrangements for the accounting estimates are reasonable?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical

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		Accounting and Transactional Finance Manager
12. How is those charged with governance provided with assurance that the arrangements for accounting estimates are adequate?	Senior Technical Accounting Manager	Director – Finance, Corporate Performance and Corporate Landlord, Strategic Technical Accounting and Transactional Finance Manager

Director – Finance, Corporate Performance and Corporate Landlord is the Council’s statutory S151 Officer/Chief Finance Officer.

Management’s responses to accounting estimates queries

	Officers Replying	Reviewed
Management’s responses to accounting estimates queries – all sections	Senior Technical Accounting Manager	Strategic Technical Accounting and Transactional Finance Manager