

External Audit Update

Report of the Head of Finance & Revenues

Recommended:

1. That the Audit Planning Report, as shown in Annex 1 to the report, be noted.
2. That the Draft Audit Results Report, as shown in Annex 2 to the report, be noted.

SUMMARY:

- The audit of the 2021/22 Statement of Accounts is currently being undertaken by the Council's external auditors, Ernst & Young.
- The auditors will present their Audit Planning Report and Draft Audit Results Report to the Committee.

1 Introduction

- 1.1 Each year, the Council's Statement of Accounts is subject to an external audit. The Council's auditor is Ernst & Young (EY).
- 1.2 Throughout the planning and substantive phases of the audit EY present reports to the Audit Committee.
- 1.3 Attached to this covering report are two updates. These are:
 - The Audit Planning Report
 - Draft Audit Results Report
- 1.4 Ordinarily the planning report would be presented ahead of audit. However, the reasons for this not being possible were explained by EY at the Audit Committee meeting on 20th June. It was agreed that the planning report be presented alongside a progress report at this meeting.
- 1.5 Both reports will be introduced to the committee by representatives from EY.

2 Risk Management

- 2.1 An evaluation of the risks indicate that the existing controls in place mean that no significant risks have been identified at this time.

3 Resource Implications

- 3.1 The cost of the annual audit is included in the approved budget. There are no other resource implications arising from this report.

4 Legal Implications

- 4.1 There are no legal implications arising from the recommendations in this report.

5 Conclusion and reasons for recommendation

- 5.1 Work is well-progressed on the audit of the Council's 2021/22 statement of accounts. Members are presented with a progress update and opportunity to discuss with the Council's external auditor matters related to the audit of the accounts.

<u>Background Papers (Local Government Act 1972 Section 100D)</u>			
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<u>Confidentiality</u>			
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It is considered that this report does not contain exempt information within the meaning of Schedule 12A of the Local Government Act 1972, as amended, and can be made public.			
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No of Annexes:	2	File Ref:	N/A
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Report to:	Audit Committee	Date:	26 September 2022