

External Audit Update

Report of the Head of Finance and Revenues

Recommended:

That the Draft Audit Results Report, as shown in the Annex 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 provide an update on the progress of the audit 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 The previous meeting received the Audit Planning Report and initial draft Audit Results Report.
- 1.4 The Committee's work programme had shown that the final audit report would be brought to this meeting. However, there remain a small number of outstanding matters that mean the audited accounts cannot be submitted for approval to this meeting; those reasons are explained in the Annex.
- 1.5 As the audit has not yet been concluded, a progress update together with an updated draft Audit Results Report will be introduced to the committee by representatives from EY.
- 1.6 The Council has published the required notice on its website about the completion of the audit extending beyond the 30th November deadline.

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:	1	File Ref:	N/A
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Report to:	Audit Committee	Date:	12 December 2022