

Board/Committee:	Policy and Organisation Board
Date of Meeting:	25 November 2020
Title:	External Audit (EY) – Audit Results Report 2019-20
Author:	Kevin Suter
Status:	Policy and Organisation Board to receive and consider the 2019-20 Audit Results Report

Purpose

This report summarises the findings to date from the 2019-20 external audit, which is substantially complete. It includes the messages arising from our audit of your financial statements and your arrangements to secure value for money in your use of resources.

Our report includes only matters of governance interest that have come to our attention in performing the audit under the requirements of the National Audit Office’s Code of Audit Practice and International Standards of Auditing (ISAs).

This is an important report that is a requirement of ISA 260 and must be presented to you in your role as those charged with governance, before you approve the financial statements.

Recommendation

Review and note the conclusions to date set out in the Audit Results Report

1 Background

- 1.1 The NAO’s Code of Audit Practice requires us to report to those charged with governance on the work we have carried out to discharge our statutory audit responsibilities, together with any governance issues identified.

2 2019/20 Audit Results Report

2.1 Financial statements

As of 16 November 2020, we expect to issue an unqualified audit opinion by the accounts publication date of 30 November 2020.

2.2 Value for money conclusion

As of 16 November 2020, we expect to conclude that you have made appropriate arrangements to secure economy, efficiency and effectiveness in your use of resources by the accounts publication date of 30 November 2020.

2.3 Audit certificate

As of 16 November 2020, we expect to issue the audit certificate alongside the audit opinion and value for money conclusion.

2.4 A verbal update on the progress of the audit since the drafting of the Audit Results Report will be provided at the meeting on 25 November 2020.

Audit fees

3 The scale fee for the audit for 2019/20 is £40,844. Any fee variations will be agreed with the Borough Treasurer and PSAA in due course.

4 Risk Assessment

There are no risks associated with the Audit Results Report.

Conclusion

The 2019/20 Audit Results Report is attached for consideration.

Financial Services comments:	None raised
Legal Services comments:	N/A
Crime and Disorder:	N/A
Equality and Diversity:	N/A
Service Improvement Plan implications:	N/A
Corporate Plan:	N/A
Risk Assessment:	N/A
Background papers:	N/A
Enclosures:	Audit Results Report 2019/20
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