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| Board/Committee: | POLICY AND ORGANISATION BOARD |
| Date of meeting: | 17 MARCH 2022 |
| Title: | EXTERNAL AUDIT (EY) – AUDIT RESULTS REPORT 2020/21 |
| Author: | KEVIN SUTER |
| Status: | POLICY AND ORGANISATION BOARD TO RECEIVE AND CONSIDER THE 2020/21 AUDIT RESULTS REPORT |

Purpose

This report summarises the findings to date from the 2020/21 external audit, which is well progressed. It includes the messages arising from our audit of your financial statements and the arrangements you have put in place to secure economy, efficiency and effectiveness in the use of your 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

That the Board review and note the conclusions to date set out in the Audit Results Report

1.0 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.

2.0 2020/21 Audit Results Report

2.1 Financial statements

As of 8 March 2022, we expect to issue an unqualified audit opinion.

2.2 Value for money conclusion

As of 8 March 2022, we expect to conclude that you have not put in place proper arrangements to secure economy, efficiency and effectiveness in the use of your resources.

2.3 Audit certificate

As of 8 March 2022, we cannot issue the audit certificate alongside the audit opinion and value for money conclusion as the instructions from the NAO in respect of work on Whole of Government Accounts are yet to be received.

A verbal update on the progress of the audit since the drafting of the Audit Results Report will be provided at the meeting on 17 March 2022.

2.4 Audit fees

Our audit scale fee for 2020/21 is £40,844. Any fee variations will be agreed with the Borough Treasurer and PSAA in due course

3.0 Risk Assessment

3.1 There are no risks associated with the Audit Results Report.

4.0 Conclusion

4.1 The 2020/21 Audit Results Report is attached for consideration.

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| Financial Services comments: | <i>None raised</i> |
| Legal Services comments: | <i>N/A</i> |
| Equality and Diversity: | <i>N/A</i> |
| Climate Change implications: | <i>N/A</i> |
| Crime and Disorder: | <i>N/A</i> |
| Service Improvement Plan implications: | <i>N/A</i> |
| Corporate Plan: | <i>N/A</i> |
| Risk Assessment: | <i>N/A</i> |
| Background Papers: | <i>N/A</i> |
| Appendices: | <i>2020/21 Audit Results Report</i> |
| Report Author/Lead Officer: | <i>Kevin Suter, Associate Partner, Ernst & Young</i> |