

Board/Committee:	Policy and Organisation Board
Date of meeting:	13 March 2024
Title:	EY – Audit Results Report 2021/22 and Auditors Annual Report 2021/22
Author:	Kevin Suter
Status:	For Noting

Purpose

This report sets out the findings to date from the 2021/22 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 and Auditors Annual Report and provides delegated authority for the approval of the audited financial statements for 2021/22 to the Borough Treasurer and Chair of the Policy and Organisation Board.

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 Report

2.1 Financial statements:

As of 22 February 2024, we expect to issue an unqualified audit opinion

2.2 Value for money conclusion:

As of 22 February 2024, 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 22 February 2024, we have not yet been able to perform the procedures required by the National Audit Office (NAO) on the Whole of Government Accounts submission for 2021/22. However, do not expect any issues in performing this work as the Council falls below the threshold set within the guidance from HM Treasury and the group audit instructions for 2021/22 on which our work is based. The audit certificate will be issued once this work is complete.

A verbal update on the progress of the audit since the drafting of the Audit Results Report will be provided at the meeting on 13 March 2024.

2.4 Audit Fees:

Our audit scale fee for 2021/22 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

The 2021/22 Audit Results Report and 2021/22 Auditor's Annual Report is attached for consideration.

Financial Services comments:	The Audit Results Report was shared with finance officers for comment before being finalised.
Legal Services comments:	N/A
Equality and Diversity:	N/A
Climate Change implications:	N/A
Crime and Disorder:	N/A
Service Improvement Plan implications:	N/A
Corporate Plan:	N/A
Risk Assessment:	N/A
Background Papers:	N/A
Appendices:	Audit Results Report 2021/22 Auditors Annual Report 2021/22
Report Author/Lead Officer:	Kevin Suter, Partner, Ernst & Young