

<b>Board/Committee:</b>	Standards & Audit Sub Board
<b>Date of meeting:</b>	28 March 2024
<b>Title:</b>	EY – Audit Update Report 2023-24
<b>Author:</b>	Ben Lazarus
<b>Status:</b>	Standards & Audit Sub Board to consider and note the 2022-23 Audit Update and the 2023-24 Audit Plan Outline, and to recommend it to the Policy & Organisation Board as Those Charged with Governance

## **Purpose**

The purpose of this report is to provide the Standards & Audit Sub Board of Gosport Borough Council with an overview of the current status of the Council's 2022/23 audit and our proposed audit approach and scope for the 2023/24 audit.

## **Recommendation**

- That the Board reviews the Audit Update Report and notes the risks and areas of focus we have identified for 2023/24, and our planned responses to them.
- That the Board recommends the Audit Update Report to the Policy and Organisation Board as those charged with governance.

## **1.0 Background**

**1.1** Our audit is undertaken in accordance with the requirements of the Local Audit and Accountability Act 2014, the National Audit Office's 2020 Code of Audit Practice, the Statement of Responsibilities issued by Public Sector Audit Appointments (PSAA) Ltd, auditing standards and other professional requirements.

**1.2** This report summarises our assessment of the key issues which drive the development of an effective audit for the Council. We have aligned our audit approach and scope with these. The report also considers the likely impact of Government proposals to clear the backlog in local audit and put the local audit system on a sustainable footing.

## **2.0 Report**

### **2.1 Audit Scope**

The Audit Update Report covers the work that we plan to perform in order to provide you with:

- our audit opinion on whether the financial statements of Gosport Borough Council give a true and fair view of the financial position as at 31 March 2024 and of the income and expenditure for the year then ended; and
- our commentary on your arrangements to secure value for money in your use of resources for the relevant period.

**2.2** We will also review and report to the National Audit Office, to the extent and in the form required by them, on the Council's Whole of Government Accounts return.

**2.3** Our audit will also include the mandatory procedures that we are required to perform in accordance with applicable laws and auditing standards.

### **3.0 Risk Assessment**

**3.1** The NAO requires auditors to communicate details of the risks that we have identified in relation to the audit opinion and value for money conclusion to those charged with governance. This report should be reviewed as part of the Council's governance arrangements.

### **4.0 Conclusion**

The audit update report for 2023/24 is attached for consideration by the Committee, and for recommendation to the Policy & Organisation Board as those charged with governance.

<b>Financial Services comments:</b>	The report has been shared with relevant officers for comment before being submitted into papers.
<b>Legal Services comments:</b>	N/A
<b>Equality and Diversity:</b>	N/A
<b>Climate Change implications:</b>	N/A
<b>Crime and Disorder:</b>	N/A
<b>Service Improvement Plan implications:</b>	N/A
<b>Corporate Plan:</b>	N/A
<b>Risk Assessment:</b>	See section 3 above.
<b>Background Papers:</b>	N/A
<b>Enclosures:</b>	Audit Update Report 2023-24
<b>Report Author/Lead Officer:</b>	Ben Lazarus, Partner, Ernst & Young