

Grant Thornton Audit Interim Findings Report 2021/22

Date: 24th July 2023

Report of: the Chief Finance Officer

Report to: Corporate Governance and Audit Committee

Will the decision be open for call in? Yes No

Does the report contain confidential or exempt information? Yes No

Brief summary

This report presents Grant Thornton's Interim Audit Findings Report for their audit of the Council's 2021/22 statement of accounts. The report is attached as Appendix 1.

The report outlines Grant Thornton's findings to date, and the areas which remain to be covered when their audit work resumes.

Recommendations

- a) Members are asked to receive the Interim Audit Finding Report presented by Grant Thornton and to note the recommendations made.

What is this report about?

- 1 This report presents Grant Thornton's Interim Audit Findings Report (known as the ISA 260 report) for their audit of the Council's 2021/22 statement of accounts. The report is attached as Appendix 1.
- 2 The report outlines progress on the audit and Grant Thornton's findings to date, making a number of recommendations. Audit work on the 2021/22 statement of accounts will resume during July, and the report outlines the areas which remain to be covered.
- 3 Grant Thornton's report also notes that their value for money audit work for 2021/22 has already been completed and was reported to the Committee at the March 2023 meeting.

What impact will this proposal have?

- 4 The report outlines Grant Thornton's findings to date from their audit of the 2021/22 statement of accounts.

How does this proposal impact the three pillars of the Best City Ambition?

Health and Wellbeing

Inclusive Growth

Zero Carbon

- 5 The report relates to the council's underlying financial governance arrangements rather than to any specific aspect of service delivery.

What consultation and engagement has taken place?

Wards affected:

Have ward members been consulted?

Yes

No

- 6 The audit report does not raise any issues requiring consultation or engagement with the public or ward members.

What are the resource implications?

- 7 Grant Thornton's Audit Report outlines their interim findings for the 2021/22 statement of accounts, and contains no implications for the Council's level of resources.

What are the key risks and how are they being managed?

- 8 Grant Thornton's audit plan for 2021/22 which was presented to the September 2022 meeting of the Committee set out the key risks relating to the statement of accounts which had been identified as part of the audit planning process. This report provides an update on findings relating to those risks.

What are the legal implications?

- 9 The Audit Plan outlines Grant Thornton's progress in discharging their responsibilities for the 2021/22 accounts under the Local Audit and Accountability Act 2014 and the National Audit Office's Code of Audit Practice.

Options, timescales and measuring success

What other options were considered?

10 The report summarises Grant Thornton's findings to date for the 2021/22 audit.

How will success be measured?

11 Grant Thornton have made a number of recommendations, and progress on these will be reported in future audit reports.

What is the timetable and who will be responsible for implementation?

12 Grant Thornton aim to present their final Audit Findings Report (ISA 260 report) on the 2021/22 statement of accounts to the September 2023 meeting of the Committee.

Appendices

- Appendix 1 is Grant Thornton's Interim Audit Findings Report for 2021/22.

Background papers

- None