

## Grant Thornton Audit Progress Report

Date: 26<sup>th</sup> November 2021

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

### What is this report about?

- Grant Thornton have provided an Audit Progress Report on their 2020/21 audit, which is attached as Appendix 1. The Audit Progress Report outlines the findings from their interim audit work and provides commentary on progress to date on the final accounts audit.
- Grant Thornton's report also highlights some current issues for Members' information.

### Recommendations

- a) Members are asked to receive the Audit Progress Report and to note the progress to date in delivery of the 2020/21 audit.

### Why is the proposal being put forward?

- 1 Under the Committee's terms of reference members are required to consider the Council's arrangements relating to external audit, including the receipt of external audit reports.

### What impact will this proposal have?

**Wards Affected:**

Have ward members been consulted?      Yes      No

- 2 The report outlines Grant Thornton's progress in delivery of the 2020/21 audit.

### What consultation and engagement has taken place?

- 3 The Audit Progress Report does not raise any issues requiring consultation or engagement with the public, ward members or Councillors.

### What are the resource implications?

- 4 Grant Thornton's report includes progress and timescales for the audit process to assess whether the Council has in place proper arrangements for securing value for money.

### What are the legal implications?

- 5 The Audit Progress Report outlines how Grant Thornton are discharging their responsibilities as defined by in the Local Audit and Accountability Act 2014 and the National Audit Office's Code of Audit Practice.

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

- 6 Grant Thornton's audit planning process identified key risks to the preparation of the financial statements and to the council's financial standing, which were reported within their Audit Plan to the July meeting of the Committee. The report outlines the outcome of their interim audit work, which has not identified any weaknesses which would affect their planned audit approach.

### Does this proposal support the council's 3 Key Pillars?

Inclusive Growth      Health and Wellbeing      Climate Emergency

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

### Options, timescales and measuring success

**a) What other options were considered?**

- 8 This report summarises the progress of Grant Thornton's audit for 2020/21.

**b) How will success be measured?**

- 9 The report outlines the future progress updates which Grant Thornton intend to provide to the Committee during their audit.

**c) What is the timetable for implementation?**

- 10 Grant Thornton aim to present an ISA 260 report on the financial statements in December and an Annual Report on value for money arrangements to the February 2022 meeting of the Committee.

**Appendices**

- 11 Appendix 1 is Grant Thornton's Audit Progress Report.

**Background papers**

- 12 None.

