

## Grant Thornton Annual Report and Value for Money Findings 2020/21

Date: 3<sup>rd</sup> October 2022

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 Annual Auditor's Report for 2020/21. The report gives the outcome of the audit of the Council's value for money arrangements, and includes a summary of their audit work to date on the Council's statement of accounts. The report does not identify any statutory or key recommendations, but it does make a number of recommendations for improvement.

The Auditor's Report is attached as Appendix 1.

### Recommendations

- a) Members are asked to receive the Annual Auditor's Report presented by Grant Thornton and to note the recommendations for improvement which have been made.

### **What is this report about?**

- 1 This report presents Grant Thornton's Annual Auditor's Report for 2020/21 audit. The report gives the outcome of the audit of the Council's value for money arrangements, and includes a summary of the latest position on their audit of the Council's statement of accounts.
- 2 The report does not identify any statutory or key recommendations, but it does make a number of lower priority recommendations for improvement. The responses from officers to these recommendations are included in the report.

### **What impact will this proposal have?**

- 3 The report outlines the conclusions from Grant Thornton's value for money audit for 2020/21, and identifies some recommendations for improvement in the Council's arrangements.

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

Health and Wellbeing       Inclusive Growth       Zero Carbon

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

### **What consultation and engagement has taken place?**

Wards affected:

Have ward members been consulted?       Yes       No

- 5 The Annual Auditors Report does not raise any issues requiring consultation or engagement with the public or individual ward members.

### **What are the resource implications?**

- 6 Grant Thornton's Audit Plan outlines the results of their audit work to assess whether during 2020/21 the Council had in place proper arrangements for securing value for money.

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

- 7 The report covers Grant Thornton's findings on the risks to the council's financial standing and on the arrangements which are in place to mitigate and manage those risks.

### **What are the legal implications?**

- 8 The Annual Auditor's Report outlines how Grant Thornton have discharge their responsibilities as defined by in 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?**

- 9 The report is a retrospective one which presents the findings from Grant Thornton's 2020/21 audit of the Council's value for money arrangements.

**How will success be measured?**

10 Grant Thornton will provide an update on the Council's arrangements for value for money following their 2021/22 audit.

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

11 Grant Thornton intend to present their Annual Auditor's Report for 2021/22 to the February 2023 meeting of the Committee.

**Appendices**

- Appendix 1 is Grant Thornton's Annual Auditor's Report for 2020/21.

**Background papers**

- None