
Audit and Standards Committee – 21st September 2020

Report of the Director of Finance and Legal

External Audit Findings Report 2019/2020

Purpose of Report

1. To consider the external auditor's Audit Findings Report and Management Representation Letter to the Auditor.

Recommendation

2. It is recommended that:-
 - the Committee considers the Audit Findings Report 2019/20 (Appendix 1).
 - the Committee considers the draft Letter of Representation (Appendix 2).
 - the Committee authorises the Chair to sign and date the final version of the Letter of Representation in due course.

Background

3. The Council has delegated the responsibility for the approval of the Statement of Accounts, and all audit matters, to the Audit and Standards Committee.
4. Grant Thornton UK LLP have been re-appointed by Public Sector Audit Appointments Ltd as the Council's auditor until 2022/23.
5. The Audit Findings report, presents the observations arising from the audit of the 2019/20 accounts which the auditor deems significant to those charged with the governance to oversee the financial reporting process. Appendix 1 will be presented by the external auditor.

6. Towards the end of each audit of the annual accounts, the Director of Finance and Legal provides a management representation letter (sometimes known as a letter of comfort), confirming the completeness and reliability of the information and records supplied to the auditors. The external auditors request that this letter should also be signed by the Chair of Audit and Standards Committee, to evidence members' acknowledgment of responsibility for financial management. A draft of this letter is attached as Appendix 2.

Finance

7. This report is financial in nature but does not give rise to any direct costs.

Law

8. Legislation appertaining to Local Authority Audit and Accounts is contained in the Local Government Act 1972 and the Local Audit and Accountability Act 2014.

Equality Impact

9. The proposals take into account the Council's Policy on Equality and Diversity.

Human Resources/Organisational Development

10. There are no Human Resources or Organisational Development implications resulting from the items in this report.

Commercial/Procurement

11. There are no implications associated with this report.

Health, Wellbeing and Safety

12. There is no direct impact on the health, wellbeing and safety of the Borough's citizens.



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