

Audit Committee

22 March 2021



Report of: *Grant Thornton UK LLP*

Title: *Grant Thornton ISA 260 Report*

Ward: *City Wide*

Officer Presenting Report: *Grant Thornton UK LLP*

Recommendation

The Audit Committee note, and comment as appropriate, on Grant Thornton's Audit Report for 2019/20 and the action plan agreed by management.

Summary

Attached to this report is Grant Thornton's Audit Report to those charged with governance, which highlights the key issues arising from the audit of the Council's financial statements for the year ended 31 March 2020. This report enables Grant Thornton to discharge their responsibilities in accordance with International Standards of Auditing (ISA) 260. It also reports their conclusion on whether the Council has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

There are a small number of items under review, but Grant Thornton intend to issue an unqualified audit opinion on the Council's financial statements. As reported to the Committee on 25 January 2021 Grant Thornton anticipate issuing a qualified 'except for' value for money conclusion.

A number of recommendations have been made to management with regards to improvements required. Management responses to these recommendations are currently under consideration and will be distributed to Members of the Committee shortly.



Policy

None affected by this report. Grant Thornton are the Council's appointed external auditors. In carrying out their audit and inspection duties they have to comply with the relevant statutory requirements, namely the Local Audit and Accountability Act 2014.

Consultation

1. Internal

Grant Thornton have discussed and agreed the findings of the audit with the the Director of Finance and with Senior Finance Officers.

2. External

None

Background and Context

1. Grant Thornton is required to form an opinion on the Council's annual financial statements and to provide a value for money conclusion. This report sets out the outcomes of the audit of the Council's financial statements and the issues arising.
2. Jon Roberts will be attending the Committee and will be pleased to answer Members' questions.

Other Options Considered

Not applicable

Risk Assessment

None necessary for this report

Public Sector Equality Duties

None necessary for this report

Legal and Resource Implications

Legal

None arising from this report

Financial

None arising from this report.

Land

Not applicable

Personnel

Not Applicable

Appendices:

Appendix 1: Grant Thornton's Audit Report 2019/20

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

Background Papers:

None