

# Audit Committee

8 March 2022



**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 2020/21 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 2021. This report enables Grant Thornton to discharge their responsibilities in accordance with International Standards of Auditing (ISA) 260. It also reports that their work on Value for Money will be reported within the NAO's designated three month period following completion of the financial statements audit.

There are a number of items under review, but Grant Thornton intends to issue an unqualified audit opinion on the Council's financial statements.

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.



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## **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 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.

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**Land**

Not applicable

**Personnel**

Not Applicable

**Appendices:**

Appendix 1: Grant Thornton's Audit Report 2020/21

**LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985**

**Background Papers:**

None