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| Audit Committee | Wednesday, 30 March 2022 | Matter for Information and Decision |
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Report Title: External Audit Progress Report (March 2022)

Report Author(s): Tracy Bingham (Strategic Director S151 Officer)/Comie Campbell (Head of Finance/Deputy S151 Officer)

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| Purpose of Report: | To update Members on the progress of the external audit of the 2020/21 Statement of Accounts made up to the 31 March 2021 |
| Report Summary: | <p>The Council's draft statement of accounts are required to be audited each year by set dates. There has been a temporary legislative change which gives an extension to these dates.</p> <p>Grant Thornton have provided an update on the date and timescale for auditing the Councils 2020/21 draft unaudited Statement of Accounts. These draft accounts include the Annual Governance Statement for the year ended 31 March 2021.</p> |
| Recommendation(s): | <p>That the Committee note:</p> <p>A. The unaudited 2020/21 Statement of Accounts for the year ended March 2021 are subject to an external audit, with a view to being reviewed and approved at the next Audit Committee.</p> <p>B. Grant Thornton have issued a progress report on the external audit of the Councils 2020/21 Statement of Accounts.</p> |
| Senior Leadership, Head of Service, Manager, Officer and Other Contact(s): | <p>Tracy Bingham (Strategic Director / S151 Officer) (0116) 257 2690 Tracy.Bingham@oadby-wigston.gov.uk</p> <p>Comie Campbell (Head of Finance/Deputy S151 Officer) (0116) 257 2713 Comie.Campbell@oadby-wigston.gov.uk</p> |
| Corporate Objectives: | Providing Excellent Services (CO3) |
| Vision and Values: | "A Stronger Borough Together" (Vision) Accountability (V1) |
| Report Implications:- | |
| Legal: | There are no implications arising from this report. |
| Financial: | This report gives an update of the external audit 2020/21 progress. Currently there are no direct financial implications, however the Statement of Accounts retrospectively sets out the financial position and transactions of the organisation relevant to the 2020/21 year. |
| Corporate Risk Management: | Decreasing Financial Resources / Increasing Financial Pressures (CR1) Reputation Damage (CR4) |

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| | Regulatory Governance (CR6) |
| Equalities and Equalities Assessment (EA): | There are no implications arising from this report. EA not applicable |
| Human Rights: | There are no implications arising from this report. |
| Health and Safety: | There are no implications arising from this report. |
| Statutory Officers' Comments:- | |
| Head of Paid Service: | The report is satisfactory. |
| Chief Finance Officer: | The report is satisfactory. |
| Monitoring Officer: | The report is satisfactory. |
| Consultees: | None. |
| Background Papers: | <ul style="list-style-type: none"> • The Accounts and Audit (England) Regulations 2015 (The Accounts and Audit (Amendment) Regulations 2021). • Delivering Good Governance in Local Government: Framework |
| Appendices: | 1. External Audit Progress Report 2020/21 – March 2022 |

1. Introduction and Background

- 1.1 The publication of the Statement of Accounts is governed by the requirements of the Accounts and Audit (England) Regulations 2015. Ordinarily, these require the Statement of Accounts to be certified by the Council's Section 151 Officer as presenting a true and fair view of the financial position of the Council by 31 May each year. The accounts must then be submitted for external audit to publish audited accounts by no later than the 31 July each year.
- 1.2 However, due to the Covid 19 pandemic the deadlines have been altered, with the 2020/21 unaudited accounts being presented by 31 July 2021 and due for publication by the 1 August 2021. The 2020/21 unaudited accounts certified by the Acting Section 151 Officer, were published on the Council's website on 26 August 2021.
- 1.3 The delay in publishing was due to the need to wait to finalise the figures and making relevant adjustments to the accounts once the previous year's 2019/20 Accounts were formally signed off on the 9 August 2021 by Grant Thornton. The 2020/21 audited accounts deadline to be published was the 30 September 2021, but the audit did not commence until October 2021 meaning that deadline was not achievable.

2. Progress report on audit of the 2020/21 Statement of Accounts

- 2.1 The external auditors Grant Thornton brought a Progress report to the last Audit Committee on 15 December 2021. This progress report has now been updated and is shown at **Appendix 1**. This outlines the current status of the 2020/21 audit and the estimated timescale for completing the Audit with a view to giving an audit opinion soon after that date. The audit report also gives an update on what is happening in the audit sector.

2.2 Colleagues from Grant Thornton will be present at the meeting to talk through their report.