



Audit Committee	Wednesday, 05 October 2022	Matter for Information and Decision
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Report Title: **Audit Findings Report (2020/21)**

Report Author(s): **Tony Gwam (Interim Head of Finance / Deputy Section 151 Officer)**

Purpose of Report:	To update Members on the progress of the external audit of the 2020/21 Statement of Accounts made up to 31 March 2021.
Report Summary:	<p>The Council's draft statement of accounts are required to be audited each year by set dates. The Council's draft accounts were approved by the Section 151 Officer in August 2021 and have been subject to audit by OWBC external auditors, Grant Thornton. The Council's accounts were approved by the Audit Committee at its meeting in July 2022 and delegated authority was given to the Section 151 Officer, in consultation with the Audit Committee Chair to make any final changes to the accounts that the auditors require.</p> <p>This report provides an update on the progress of the audit of the accounts since the July 2022 Audit Committee.</p> <p>Grant Thornton Audit Findings report also includes recommendations for the Council to implement following the audit of the Council's 2020/21 Statement of Accounts. These were previously presented in July 2022.</p>
Recommendation(s):	That the Audit Findings report 2020/21 issued by the External Auditors be noted and any recommendations outlined be approved.
Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):	<p>Tracy Bingham (Strategic Director / Section 151 Officer) (0116) 257 2690 Tracy.Bingham@oadby-wigston.gov.uk</p> <p>Tony Gwam (Interim Head of Finance / Deputy Section 151 Officer) (0116) 257 2608 Tony.Gwam@oadby-wigston.gov.uk</p> <p>Rashpal Sohal (Finance Manager) (0116) 257 2705 Rashpal.Sohal@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:	There are no implications arising from this report.
Corporate Risk Management:	Decreasing Financial Resources / Increasing Financial Pressures (CR1) Reputation Damage (CR4) 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:	As the author, 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 • Delivering Good Governance in Local Government
Appendices:	1. Audit Finding Report 2020/21

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. 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 31 August each year.
- 1.2 Following certification by the Acting Section 151 Officer in August 2021, the accounts have been subject to detailed and rigorous review by the Council's external auditors, Grant Thornton.

2. Audit Findings Report

- 2.1 The Audit finding report for OWBC financial statements is complete, subject to any outstanding queries being resolved. It is anticipated that an unqualified Audit opinion will be issued in October 2022. Members are asked to approve this updated version shown in **Appendix 1**.