



<b>Audit Committee</b>	<b>Tuesday, 09 July 2024</b>	<b>Matter for Information</b>
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**Report Title:** External Audit Plan for 2023/24 Audit

**Report Author(s):** Richard J Anderson (Director Grant Thornton LLP)  
Sal Khan (Interim Strategic Director)

<b>Purpose of Report:</b>	To present the External Auditor's 2023/24 Audit Plan and Risk Assessment
<b>Report Summary:</b>	The report and appendices include the: <ul style="list-style-type: none"> <li>External Audit Plan 2023/24</li> <li>The Audit Risk Assessment 2023/24 which informs the External Audit Plan</li> </ul>
<b>Recommendation(s):</b>	<b>That the content of the report and appendices be noted.</b>
<b>Senior Leadership, Head of Service, Manager, Officer and Other Contact(s):</b>	Sal Khan (Interim Strategic Director) (0116) 257 2690 <a href="mailto:sal.khan@oadby-wigston.gov.uk">sal.khan@oadby-wigston.gov.uk</a>
<b>Strategic Objectives:</b>	Our Council (SO1)
<b>Vision and Values:</b>	"Our Borough - The Place To Be" (Vision) Resourceful & Resilient (V4)
<b>Report Implications:-</b>	
Legal:	There are no implications directly arising from this report.
Financial:	There are no implications directly arising from this report.
Corporate Risk Management:	Decreasing Financial Resources / Increasing Financial Pressures (CR1) Regulatory Governance (CR6) Increased Fraud (CR10)
Equalities and Equalities Assessment (EA):	There are no implications directly arising from this report. EA not applicable
Human Rights:	There are no implications directly arising from this report.
Health and Safety:	There are no implications directly arising from this report.
<b>Statutory Officers' Comments:-</b>	
Head of Paid Service:	The report is satisfactory.
Chief Finance Officer:	As the author, the report is satisfactory.
Monitoring Officer:	The report is satisfactory.
<b>Consultees:</b>	None.

<b>Background Papers:</b>	None.
<b>Appendices:</b>	<ol style="list-style-type: none"> <li>1. OWBC External Audit 2023-24 Audit Plan</li> <li>2. Informing the Audit Risk Assessment (2023-24)</li> </ol>

## **1. The 2023-24 External Audit Plan**

- 1.1 This provides an overview of the planned scope and timing of the statutory audit of Oadby & Wigston Borough Council for those charged with governance.
- 1.2 It identifies those risks requiring special audit consideration and procedures to address the likelihood of a material financial statement error as being:
  - The presumed risk of management override of control
  - The valuation of pension liability
  - The valuation of Council Dwellings
  - The valuation of other land and buildings.

## **2. Informing the Audit Risk Assessment 2023-24**

- 2.1 This report contributes towards the effective two-way communication between Oadby & Wigston Borough Council's external auditors and Oadby & Wigston Borough Council's Audit Committee, as 'those charged with governance'.
- 2.2 The report covers some important areas of the auditor risk assessment where they are required to make inquiries of the Audit Committee under auditing standards.