

REPORT TITLE: AUDIT RESULTS REPORT FOR THE YEAR ENDED 31 MARCH 2021

11 NOVEMBER 2021

REPORT OF CABINET MEMBER: CLLR CUTLER DEPUTY LEADER AND CABINET MEMBER FOR FINANCE AND SERVICE QUALITY

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WARD(S): ALL

PURPOSE

The *Audit Results Report for the Year Ended 31 March 2021* is presented by the council's external auditors, Ernst & Young (EY). The report summarises their preliminary conclusions from the audit of the Financial Statements for 2020/21 and those from their work on the council's arrangements to secure value for money in the use of resources.

RECOMMENDATIONS:

That the Audit and Governance Committee:

1. Consider the matters presented in the Auditor's Report (Appendix 1) and take the opportunity to raise any points of clarification of concerns with EY, who will be present at the meeting.
2. Approves the Letter of Representation (Appendix 2)

1 SUPPORTING INFORMATION:

- 1.1 The Annual Results Report for the year ended 31 March 2021 details the work the external auditor undertook and any audit differences or reporting issues they identified during the course of this review. EY's report is appended in full to this paper.

- 1.2 EY are expecting to issue an unqualified audit opinion on the financial statements but this is subject to completing the outstanding areas of their audit work. Areas of work that the auditor is yet to complete include:
- receipt and review of final EY Real Estates memo relating to a sample of property valuations;
  - review of final EY Pensions Consulting review of the IAS19 liability; and
  - final review of completed audit work by manager and partner.
- 1.3 The auditors have no matters to report on our arrangements to secure economy, efficiency and effectiveness in the use of resources.

APPENDICES:

Appendix 1 – Audit Results Report for the year ended 31 March 2021.

Appendix 2 – Letter of management representation 2020/21.