



**Report of: Corporate Director of Resources**

Meeting of	Date	Agenda Item	Ward(s)
Audit Committee	5 <sup>th</sup> October 2021		All

Delete as appropriate		Non-exempt
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**SUBJECT: External Auditor Progress Update**

**1. Synopsis**

- 1.1 Following the commencement of the external audit in July 2021, Grant Thornton UK LLP is presenting an update report to the Committee. This update sets out their progress in delivering on their responsibilities as our external auditor. The report also includes a summary of emerging national and sector related issues which assist those charged with governance in the performance of their role.
- 1.2 Despite good progress, the increased regulatory requirements and focus underpinning the external audit means that the completion date will be beyond the September statutory date. It is highly likely that the large majority of Local Authorities will find themselves in this position, indeed other Local Authorities within London are yet to see a meaningful start to their audit process. As such it is proposed to arrange an additional Audit Committee meeting in early November 2021 to consider and approve the council's accounts cognoscente of the Audit Findings Report which is expected at the end of October. As the council will not publish audited accounts by the end of September, the regulations require a notice to be placed on the council's website to explain that the audit is ongoing.

**2. Recommendations**

- 2.1 To note the contents of the Audit Progress Report and Sector Update.

- 2.2 To consider the need for an additional Audit Committee meeting and agree a proposed date for it to be held.
- 2.3 To note that the council is required to place a notice on its website to explain the delay in publication of audited accounts.

### **3. Background**

- 3.1 Each year the council's external auditor provides an opinion on the council's Statement of Accounts. This report details the progress made in the performance of the audit.

### **4. Implications**

- 4.1 **Financial Implications:** none

- 4.2 **Legal Implications:** none

- 4.3 **Environmental Implications and contribution to net zero carbon by 2030.**  
There are no environmental impacts arising from this report.

- 4.4 **Resident Impact Assessment**

The council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The council must have due regard to the need to tackle prejudice and promote understanding.

A resident impact assessment has not been carried out since the contents of this report relate to a purely administrative function and there are no direct impacts on residents.

### **5. Conclusion and reasons for recommendations:**

- 5.1 The Committee is asked to note the contents of the audit progress report and consider whether they wish to ask any questions of the external auditor in order to perform their role as those charged with governance.
- 5.2 The recommendation to hold an additional Audit Committee meeting is to approve the council's audited accounts at the earliest convenience.

### **Appendix:**

Audit Progress Report and Sector Update

**Background papers:** none

Final Report Clearance:

**Signed by:**

A handwritten signature in black ink, appearing to read 'P. Clarke', written over a light grey background.

Corporate Director of Resources

29 September  
2021

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