

## **External Audit Progress Report**

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### **Purpose of Report**

1. This report introduces Grant Thornton's Audit Progress and Sector Update Report for the year ending March 2020 and provides information on the additional work to be undertaken and the proposed fee for the 2019/20 audit.

### **Recommendations**

2. The Audit Committee are asked to note:
  - (a) the Audit Progress and Sector Update Report, and
  - (b) the additional work and audit fee increase for the 2019/20 audit.

### **Introduction**

3. The report from Grant Thornton, the Council's external auditor, provides the Audit Committee with an update on progress in delivering their responsibilities to the Council and its stakeholders.
4. The report also provides a summary of emerging national issues and developments, and includes a number of challenge questions the committee may wish to consider regarding these.
5. The letter from the external auditor provides an update on the increasing regulatory focus facing audit suppliers and details the impact that the increasing focus will have on the scope of the Grant Thornton's work for the 2019/20 audit.
6. It should also be noted that the 2019/20 scale fee for the statutory accounts audit remains unchanged at £37,943. However, an additional fee of £7,500 will be charged due to the additional audit work required as a result of the increasing regulatory focus. The total fee for the 2019/20 statutory audit will be £45,443.

### **Financial Implications**

7. The additional audit fee of £7,500 for 2020/21 has been added to the medium term financial plan going forward to be finally agreed as part of budget setting in February 2020.

### **Background Papers**

None