

2021/22 External Audit Plan

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Purpose of the Report

1. This report introduces Grant Thornton's Audit Plan for reviewing the Council's 2021/22 financial statements and our arrangements for securing value for money.

Forward Plan

2. This report did not appear on the Audit Committee Forward Plan.

Public Interest

3. Under International Standards of Audit (UK) (ISAs) and the National Audit Office (NAO) Code of Audit Practice, the Council's external auditors report on the group and Council's financial statements and the governance of South Somerset District Council. The Audit plan provides an overview of the planned scope and timing of the statutory audit and the audit approach to be used in respect of the 2021/22 audit.

Recommendations

4. The Audit Committee is asked to note the Audit Plan for 2021/22.

Background

5. The Audit Plan is included within the remit of the Audit Committee under its terms of reference as follows:

“To consider and note the annual external Audit Plan and fees”

The attached plan provides an overview of the planned scope and timing of the statutory audit and the audit approach to be used in respect of the 2021/22 audit.

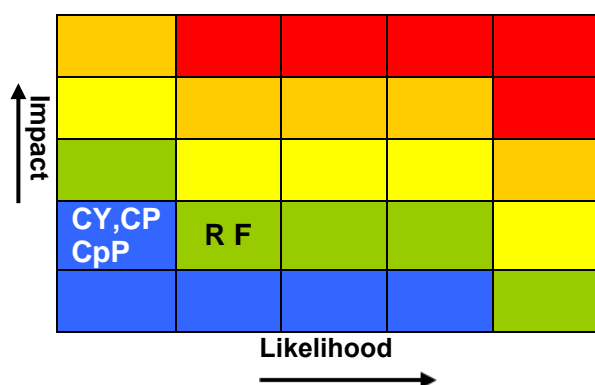
Financial Implications

6. The estimated fees outlined by Grant Thornton are £91,443 in respect of the statutory audit and £25,000 for the certification of the Housing Benefit claim making the estimated audit fee £116,943.

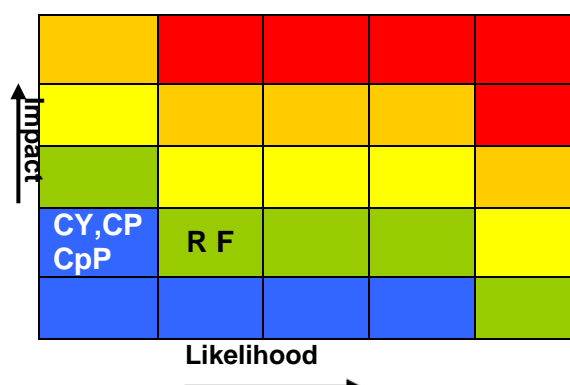
The estimated audit fees are in excess of the approved budget, the budget overspend and the plan to address this overspend will be reported in the quarter 3 revenue budget monitoring report which will be reported to District Executive in March 2023.

Risk Matrix

Risk Profile before officer recommendations



Risk Profile after officer recommendations



Key

| Categories | Colours (for further detail please refer to Risk management strategy) |
|---------------------------------|---|
| R = Reputation | Red = High impact and high probability |
| CpP = Corporate Plan Priorities | Orange = Major impact and major probability |
| CP = Community Priorities | Yellow = Moderate impact and moderate probability |
| CY = Capacity | Green = Minor impact and minor probability |
| F = Financial | Blue = Insignificant impact and insignificant probability |

Council Plan Implications

7. The Statement of Accounts are closely linked to the Council Plan, and maintaining financial resilience and effective resource planning is important to enable the council to continue to fund its priorities for the local community.

Carbon Emissions and Climate Change Implications

8. There are no carbon emissions or climate change implications in this report.



Equality and Diversity Implications

9. There are no equality or diversity implications

Privacy Impact Assessment

10. There is no personal information included in this report.

Background Papers

11. None

NOTE:

External Audit Plan document to follow