

AUDIT COMMITTEE

17 MARCH 2022

AUDIT PROGRESS REPORT AND SECTOR UPDATE

Report from: Phil Watts, Chief Finance Officer
Author: Andy McNally-Johnson,
Finance Business Partner (Corporate Reporting)

Summary

This report provides this Committee an update on the progress in Grant Thornton delivering their responsibilities as the Council's external auditors.

1. Budget and policy framework

1.1. The receipt of the audit sector progress report is a matter for the Audit Committee.

2. Background

2.1. Independent external auditors are responsible for undertaking audits within local authorities on behalf of the Public Sector Audit Appointments Ltd (PSAA). The purpose of this report is to:

- provide a summary of the national issues and developments that may be relevant to the Council
- highlight a number of questions in respect of these emerging issues which the Committee may wish to consider

3. Advice and analysis

3.1. The report attached as Appendix 1 highlights the following areas providing information relating to the auditor responsibilities for the Council:

- auditors statutory duties
- auditors statutory responsibilities
- audit deliverables
- Financial Reporting Council annual report
- sector update
- public interest reports
- annual transparency report
- local authority covid-19 pressures

- Government response to MHCLG Select Committee report on local authority and section 114 regime
- Government response to Redmond review
- Public Accounts Committee – local auditor reporting on local government in England and Government response
- Councils given power to build more homes for first time buyers and for social rent
- Guide to support value for money analysis for public managers
- cyber and information security: good practice guide

4. Risk management

4.1. There are no significant risks arising from this report..

5. Financial implications

5.1. There are no direct financial implications arising from this report.

6. Legal implications

6.1. There are no direct legal implications to this report.

7. Recommendations

7.1. The Committee is asked to note the content of the Audit Progress Report and Sector Update.

Lead officer contact

Katey Durkin, Head of Finance Strategy email: katey.durkin@medway.gov.uk

Appendices

Appendix 1 – External Audit Sector Progress Report.

Background papers

None