

Subject	External Audit Plan – Audit of Year Ending 31 March 2024	Status	For Publication
Report to	Audit & Governance Committee	Date	07 March 2024
Report of	Chief Finance Officer		
Equality Impact Assessment	Not Required	Attached	Na
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1 **Purpose of the Report**

- 1.1 To provide members of the Audit & Governance Committee with the current external audit plan for the Authority audit, and to explain the context and current status of this plan and the Fund audit plan, for the audit of year ending 31 March 2024.
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2 **Recommendations**

- 2.1 Members are recommended to:
- a. **Review and comment upon the external audit plan at Appendix A.**
 - b. **Note the accompanying report relates solely to the Authority Audit for the year ending 31 March 2024; the Fund plan will be brought in full to the 11 July 2024 Audit & Governance Committee meeting.**
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3 **Link to Corporate Objectives**

- 3.1 This report links to the delivery of the following corporate objectives:
Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

- 3.2 The annual external audit is a key part of our governance arrangements.

4 **Implications for the Corporate Risk Register**

- 4.1 This report does not address any specific corporate risks.

5 **Background and Options**

- 5.1 The External Audit Plan and Strategy for the audit of year ended 31 March 2024 is attached at Appendix A and this will be presented by the external auditor. This plan is specifically in relation to the audit of the Authority’s accounts. The plan for the audit of the Fund accounts will be dealt with separately as explained below.
- 5.2 The external audit contract for the Authority and Fund was awarded to KPMG from the financial year 2023/24 by Public Sector Audit Appointments (PSAA). Following the conclusion of the 2022/23 external audit with Deloitte in September 2023, the on-boarding process with KPMG began.
- 5.3 Substantial work has progressed on the Authority plan, which has resulted in the 2023/24 plan being part of the reporting pack. However, there have been delays in two areas:
- a. Fund Plan – the Fund plan has not progressed to the point where a report can be issued by KPMG; a verbal update will be given to the committee.
 - b. Value For Money Plan – the value for money work requires a significant amount of work to be completed in preparation, particularly in the context of this being the first year for KPMG and the need to develop their understanding and risk assessment for this area. Officers are working through all the information KPMG have requested.
- 5.4 The full external audit plan and strategy for the year-ending 31 March 2024 will be presented to the 11th July 2024 Audit & Governance Committee.
- 5.5 Delays in relation to this year’s planning timetable are as a result of the on-boarding process in year one taking significant resources to ensure the audit team have a full understanding of the Authority and Fund. It is not anticipated that there will be delays to future years’ plans as the knowledge base increases. It is not expected that the delays in the planning phase will follow through to the remainder of the 2023/24 audit process, with the plan being to meet the statutory deadline of 30 September 2024 for publishing the audited financial statements.

6 Implications

- 6.1 The proposals outlined in this report have the following implications:

Financial	None.
Human Resources	None
ICT	None
Legal	None
Procurement	None

Gillian Taberner

Assistant Director – Resources & Chief Finance Officer

Background Papers	
Document	Place of Inspection
None	-