



Report to:	AUDIT PANEL
Date:	26 July 2022
Reporting Officer:	Kathy Roe – Director of Finance Caroline Barlow – Assistant Director of Finance
Subject:	EXTERNAL AUDIT UPDATE REPORT
Report Summary:	This report provides the Audit Panel with an update on External Audit progress in delivering their responsibilities. It also includes a summary of recent national reports and publications.
Recommendations:	The Panel is asked to note the update report.
Corporate Plan:	The Corporate Plan helps determine the priorities for Council spending, which will be reported in the annual financial statements. The financial statements are subject to external audit.
Policy Implications:	There are no wider policy implications arising from this report.
Financial Implications: (Authorised by the statutory Section 151 Officer & Chief Finance Officer)	There are no direct financial implications arising from the external audit update report.
Legal Implications: (Authorised by the Borough Solicitor)	<p>External auditors are a requirement of the Local Audit and Accountability Act 2014.</p> <p>The aim of the Act is to ensure that there is transparent and accountable local authority financial reporting governance which is key to the delivery of value for money and effective governance.</p> <p>External auditors also have a duty to report on matters of importance such as recent public interest reports (PIRs) that clearly demonstrate the role of external audit in bringing concerns into the public domain.</p> <p>External auditors also provide an assurance mechanism as the audited accounts are submitted to the Department for Levelling Up, Housing & Communities to ensure that the Council has been acting with regularity, propriety and value for money.</p>
Risk Management:	The external auditor provides assurance on the Council's financial reporting and risk management arrangements.
Background Information:	The background papers relating to this report and any further information can be obtained from the report writer, Heather Green, Finance Business Partner
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