

AUDIT & ACCOUNTS COMMITTEE
29 SEPTEMBER 2021

EXTERNAL AUDITORS' ANNUAL AUDIT COMPLETION REPORT

1.0 Purpose of Report

1.1 To present the External Auditors Annual Audit Completion Report, this is attached at Appendix A.

2.0 Background Information

2.1 The external auditor issues an Annual Audit Completion Report in compliance with the International Standards on Auditing. The significant findings from the audit are reported in the Annual Audit Completion Report, together with the action taken in respect of these findings. The report also gives the auditor's proposed opinion on the Statement of Accounts.

2.2 While the accounts have been substantially audited, final confirmation of an unqualified opinion cannot be concluded until all audited areas are finalised and the final report has been commissioned from the external auditors of the Nottinghamshire Pension Fund due to the materiality of the Council's pension liability. Therefore, the conclusions on the Statement of Accounts is an anticipated conclusion and will be finalised in a further supplementary report to the next committee.

3.0 Statement of Accounts

3.1 The Council's Audited Draft Statement of Accounts for 2020/21 is considered elsewhere on this agenda.

3.2 The report confirms that the external auditor anticipates issuing an unqualified opinion, without modification, of the 2020/21 Statement of Accounts.

3.3 The report asks the Committee to:

- consider the matters raised in the report before approving the audited draft financial statements;
- take note of the adjustments to the audited draft financial statements included in the report;

3.4 The management of representation letter requires to be authorised at the same time of the finalising of the statement of accounts, this isn't anticipated to change and this report seeks the committee to note the letter and give delegation to the S151 Officer and Chairman of this committee to approve the letter of representation on behalf of the Council at the time of finalising the accounts, as per Appendix B.

3.5 Once all the audited areas are finalised a supplementary letter and report will be presented to the next committee detailing any further amendments.

4.0 RECOMMENDATIONS that:-

- (a) the Committee receives the External Auditors Annual Audit Completion Report for 2020/21;**
- (b) the Committee notes the adjustments to the audited draft financial statements set out in the report; and**
- (c) the letter of representation be noted and delegation given to the s151 Officer and the Chairman to sign and date the letter as the accounts are finalised as per para 3.4.**

Background Papers

Nil

For further information please contact Nick Wilson, Business Manager - Financial Services on extension 5317.

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