

Report to: Audit & Governance Committee Meeting
19 February 2025

Director or Business Manager Lead: Sanjiv Kohli, Deputy Chief Executive, Director of Resources and S151 Officer

Lead Officer: Nick Wilson, Business Manager – Financial Services
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Report Summary	
Report Title	External Auditors Annual Draft Audit Completion Report
Purpose of Report	To present the External Auditor’s Annual Audit Completion Report for Newark and Sherwood District Council for 2023/24.
Recommendations	<p>Members receive the External Auditors Annual Audit Completion Report for 2023/24.</p> <p>Members note the adjustments to the financial statements set out in the report.</p> <p>The letter of representation signed by the Director of Resources – S151 Officer and the chair of the committee, be approved.</p>
Reason for Recommendation	To ensure that the Committee discharges its responsibilities as per its delegated authority within the Councils constitution.

1.0 Background

1.1 The external auditor issues an Annual Audit Completion Report (ACR) 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 opinion on the Statement of Accounts and the Value for Money conclusion.

2.0 Statement of Accounts

2.1 The Council’s Statement of Accounts for 2023/24 is considered elsewhere on this agenda.

2.2 The report confirms that the external auditor has issued an unqualified opinion of the 2023/24 Statement of Accounts.

2.3 The report asks the Committee to:

- consider the matters raised in the report before approving the financial statements;
- take note of the adjustments to the financial statements included in the report;
- approve the letter of representation on behalf of the Council (Appendix B).

4.0 Value for Money

4.1 The Annual Governance Report includes the external auditor's conclusion on whether the Council has satisfactory corporate arrangements in place for securing economy, efficiency and effectiveness in its use of resources. This is known as the Value for Money conclusion. The auditor considers whether the Council has proper arrangements for financial resilience

4.2 The external auditor is satisfied that they have not identified any significant weaknesses in the arrangement for Value for Money criterion and their full commentary is provided in the Auditor's Annual report.

3.0 Implications

In writing this report and in putting forward recommendations officers have considered the following implications; Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding and Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None