

**AUDIT AND ACCOUNTS COMMITTEE**  
**30 SEPTEMBER 2020**

**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 and the Value for Money conclusion.

2.2 One implication of COVID-19 was that the national deadlines for submission of the draft and audited financial statements were pushed back to 31 August and 30 November respectively. While the accounts have been audited, final confirmation of an unqualified opinion cannot be concluded until 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 and Value for Money are all anticipated conclusions and will be finalised in a further report to the November committee.

**3.0 Statement of Accounts**

3.1 The Council's Audited Draft Statement of Accounts for 2019/20 is considered elsewhere on this agenda.

3.2 The report confirms that the external auditor anticipates issuing an unqualified opinion, without modification, of the 2019/20 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;

**4.0 Value for Money**

4.1 The Annual Completion 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 anticipates concluding that the Value for Money criterion has been met.

**5.0 RECOMMENDATIONS that:-**

- (a) the Committee receives the External Auditors Annual Audit Completion Report for 2019/20; and**
- (b) the Committee notes the adjustments to the audited draft financial statements set out in the report;**

**Background Papers**

Nil

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

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