

Report of External Audit (Mazars) to the meeting of Governance and Audit Committee to be held on 22 April 2021

AH

Subject:

External Audit – Audit Strategy Memorandum (ASM) 2020-21

Summary statement:

This report sets out the plan for the external audit of the Council for financial year 2020-21.

1. SUMMARY

The Audit Strategy Memorandum sets out our audit plan for 2020-21. The document:

- describes our approach to the audit of the Council's financial statements;
- includes our assessment of the significant risks of material misstatement in the financial statements; and
- outlines the proposed testing strategy to address the identified risks.

The Audit Strategy Memorandum also sets out our approach to our Value for Money work, sufficient to enable us to form a conclusion as to whether the Council has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

2. BACKGROUND

International Standards on Auditing (ISAs) require external auditors to communicate with Those Charged with Governance (TCWG) on a number of matters including significant audit risks and how the auditor proposes to address them.

3. OTHER CONSIDERATIONS

- Not applicable

4. FINANCIAL & RESOURCE APPRAISAL

- Not applicable

5. RISK MANAGEMENT AND GOVERNANCE ISSUES

- Not applicable

6. LEGAL APPRAISAL

- Not applicable

7. OTHER IMPLICATIONS

7.1 EQUALITY & DIVERSITY

- None

7.2 SUSTAINABILITY IMPLICATIONS

- None

7.3 GREENHOUSE GAS EMISSIONS IMPACTS

- None

7.4 COMMUNITY SAFETY IMPLICATIONS

- None

7.5 HUMAN RIGHTS ACT

- None

7.6 TRADE UNION

- None

7.7 WARD IMPLICATIONS

- None

7.8 AREA COMMITTEE ACTION PLAN IMPLICATIONS (for reports to Area Committees only)

- None

7.9 IMPLICATIONS FOR CORPORATE PARENTING

- None

7.10 ISSUES ARISING FROM PRIVACY IMPACT ASSESMENT

- None

8. NOT FOR PUBLICATION DOCUMENTS

- None

9. OPTIONS

- None

10. RECOMMENDATIONS

- Members of the Committee note and consider and approve the ASM.

11. APPENDICES

- Audit Strategy Memorandum 2020/21

12. BACKGROUND DOCUMENTS

- None