

Status of Report: Public

Meeting: Corporate Governance Committee

Date: 10th March 2021

Subject: External Audit – Annual Audit Letter 2019/20

Report by: The Treasurer

Author: Amy Oliver (Chief Accountant at Leicester City Council)

For: Discussion

Purpose

1. The purpose of this report is to present the External Auditor's (Mazar's) Annual Audit Letter 2019/20.

Recommendation

2. It is recommended that the Corporate Governance Committee notes the External Audit Annual Audit Letter 2019/20.

Executive Summary

3. The Annual Audit Letter (attached at the Appendix) summarises the outcomes from audit work in relation to the 2019/20 audit year. This letter reflects the report received by the CFA on 23rd September 2020.

Background

4. The Annual Audit Letter (attached at the Appendix) summarises the findings of the 2019/20 audit. The External Auditor issued an unqualified opinion on the 2019/20 financial statements and in their Value for Money conclusion. They also agreed that the Annual Governance Statement was materially consistent with the audit and the financial statements and that no uncorrected audit differences were identified.
5. Representatives from Mazars will be attending the meeting to answer any questions Members may have on the Annual Audit letter.

Report Implications/Impact

6. Legal (including crime and disorder)

None

7. Financial (including value for money, benefits and efficiencies)

An additional fee of £6,658 was incurred due to regulatory pressures and the impact of Covid-19. The total audit fee was £29,178.

8. Risk (including corporate and operational, health and safety and any impact on the continuity of service delivery)

External Audit provides reassurance to the general public that the CFA is meeting its statutory obligations.

9. Staff, Service Users and Stakeholders (including the Equality Impact Assessment)

None

10. Environmental

None

11. Impact upon "Our Plan" Objectives

The external audit work will support the Finance and Resources and Governance strategies in demonstrating value for money and providing assurance.

Background Papers

Officers to Contact

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