

Audit and Standards Committee

25 March 2021

External Auditors Report – Warwickshire County Council Risk Assessment 2020/21

Recommendations

The Audit and Standards Committee is asked to:

- a) Consider the interim Audit Risk Assessment for 2020-21, attached at Appendix A; and
- b) Note that the Strategic Director for Resources will update this assessment, if any further information becomes available between this Committee and the draft 2020-21 Statement of Accounts being issued, with any changes being reported to the next meeting of the Committee.

1. Purpose of the Report

- 1.1. The purpose of this report is to contribute towards the effective two-way communication between Warwickshire County Council's external auditors and Warwickshire County Council's Audit and Standards Committee, as 'those charged with governance'.
- 1.2. As part of the auditors' risk assessment procedures they are required to obtain an understanding of management processes and the Council's oversight of the following areas:
 - General Enquiries of Management;
 - Fraud;
 - Laws and Regulations;
 - Related Parties; and
 - Accounting Estimates.

1.3. **Appendix A** covers some important areas of the auditor risk assessment and the management response for 2020-21. The Audit and Standards Committee are asked to consider whether these responses are consistent with its understanding and whether there are any further comments it wishes to make.

1.4. The Audit Engagement Lead will attend the meeting to support the presentation of the report attached at Appendix A.

2. Financial Implications

2.1. There are no financial implications arising from this report.

3. Environmental Implications

3.1. There are no environmental implications arising from this report.

4. Background Papers

4.1. None.

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Elected Members have not been consulted in the preparation of this report.