

Audit and Standards Committee

10 June 2021

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

Recommendations

The Audit and Standards Committee is asked to consider the Audit Risk Assessment for 2020/21 and in particular the highlighted changes from the interim submission reported to the Committee in March 2021, attached at Appendix A.

1. Purpose of the Report

- 1.1. The purpose of the risk assessment 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 was first considered the draft 2020/21 risk assessment at their meeting on 25 March 2021. Those items highlighted in blue (on screen) or shaded are those that have been updated/confirmed as part of the process of producing the Council's statement of accounts. 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.