

Audit and Standards Committee

21 July 2022

External Auditors Report – Warwickshire County Council 2021/22 Annual Audit Plan

Recommendation

The Audit and Standards Committee is asked to consider and comment on the Annual Audit Plan for 2021/22 from the External Auditors, attached at Appendix A.

1. Purpose of the Report

- 1.1. Our external auditors, Grant Thornton, have written to the Council, identifying the audit plan and the audit fees for the County Council in respect of the 2021/22 financial year, together with the rationale and scope for those fees. This document is brought to the Committee for comment each year.
- 1.2. The Audit Engagement Lead will attend the meeting to present the report attached at **Appendix A**.

2. Financial Implications

- 2.1. The proposed Audit Fee for 2021/22 is £122,820. This represents an increase of £6,525 (5.6%) from the fee for 2020/21.
- 2.2. The audit fee has been discussed with the Strategic Director for Resources and the Assistant Director for Finance and the advice to the Committee is that the fees is accepted.
- 2.3. Members are asked to note that the fee level assumes that the Council will:
 - Prepare a good quality set of financial statements, supported by comprehensive and well-presented working papers which are ready at the start of the audit;
 - Provide appropriate analysis and evidence to support all critical and significant judgements made during the course of preparing the financial statements; and

- Provide early notice of proposed complex or unusual transactions which could have a material impact on the financial statements.

2.4. If we do not meet these requirements then the fee may increase. We have complied with these assumptions in previous years and continue to have a regular dialogue with the auditors throughout the year that enables discussion of issues that arise at the time. At this point in time we do not, therefore, expect to incur any additional fees.

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.