

Audit and Standards Committee

14 March 2024

External Auditors Report – Warwickshire County Council 2023/24 Annual Audit Plan

Recommendation

That Audit and Standards Committee considers and comments on the Annual Audit Plan for 2023/24 from the External Auditors, attached at Appendix 1.

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 2023/24 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 Manager will attend the meeting to present the report attached at **Appendix 1**.

2. Financial Implications

- 2.1. The proposed Audit Fee for 2023/24 is **£294,885**. This represents an increase of £154,815 (110.5%) from the fee for 2022/23 (£140,070).
- 2.2. The audit fee has been discussed with the Director of Finance and the advice to the Committee is that the fee is accepted.
- 2.3. Members are asked to note that the fee level assumes that the Council will:
 - Prepare a good quality set of accounts, supported by comprehensive and well-presented working papers which are ready at the start of the audit;
 - Provide appropriate analysis, support and evidence to support all critical judgements and significant judgements made during the course of preparing the financial statements;
 - Provide early notice of proposed complex or unusual transactions which could have a material impact on the financial statements.
 - Maintain adequate business processes and IT controls, supported by appropriate IT infrastructure and control environment.

- 2.4. If we do not meet these requirements 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. Therefore, at this point in time, we do not 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.

	Name	Contact Information
Report Author	Andrew Harper Head of Strategic Finance	andrewharper@warwickshire.gov.uk
Director	Virginia Rennie Director of Finance	vrennie@warwickshire.gov.uk
Executive Director	Rob Powell Executive Director for Resources	robpowell@warwickshire.gov.uk
Portfolio Holder	Peter Butlin Portfolio Holder for Finance and Property	cllrbutlin@warwickshire.gov.uk

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