

Audit and Standards Committee

23 May 2024

Warwickshire County Council External Audit Risk Assessment 2023/24

Recommendations

The Audit and Standards Committee is asked to:

1. Consider the Audit Risk Assessment for 2023/24, attached at Appendix A; and
2. Note that the Executive Director for Resources will update this assessment, if any further information becomes available between this Committee and the draft 2023/24 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;
 - going concern; and
 - accounting estimates.
- 1.3. **Appendix A** covers these areas of the auditor risk assessment and the management response for 2023/24. The Audit and Standards Committee is

asked to consider whether these responses are consistent with its understanding and whether there are any further comments it wishes to make. The report and appendix also provide the opportunity for the Committee to question officers to satisfy themselves that the risk assessment is a fair reflection of our control systems.

- 1.4. The Audit Engagement Manager 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.