



Council name	COTSWOLD DISTRICT COUNCIL
Name and date of Committee	AUDIT AND GOVERNANCE COMMITTEE – 18 OCTOBER 2023
Subject	2021/22 AUDIT FINDING REPORT AND ANNUAL AUDIT LETTER
Wards affected	All
Accountable member	Cllr Mike Evemy, Deputy Leader and Cabinet Member for Finance Email: mike.evemy@cotswold.gov.uk
Accountable officer	David Stanley, Deputy Chief Executive and Section 151 Officer Email: david.stanley@cotswold.gov.uk
Report author	David Stanley, Deputy Chief Executive and Section 151 Officer Email: david.stanley@cotswold.gov.uk
Summary/Purpose	To receive the Audit Opinion on the 2021/22 Financial Statements and Value for Money arrangements agreed under delegated authority in September 2023.
Annexes	Annex A – The Audit Findings for Cotswold District Council 2021/22 (Final) Annex B – Independent auditor's report to the members of Cotswold District Council
Recommendation(s)	That Audit and Governance Committee resolves to: <ol style="list-style-type: none">I. Note the Audit Findings Report for Cotswold District Council (Final) and the Annual Audit Letter.
Corporate priorities	<ul style="list-style-type: none">• Deliver the highest standard of service
Key Decision	NO
Exempt	NO
Consultees/ Consultation	N/A



1. EXECUTIVE SUMMARY

- 1.1 The Council's external auditors completed their work on the 2021/22 financial statements and Value for Money arrangements in September 2023.
- 1.2 The final Audit Finding Report and Independent auditor's report to the members of Cotswold District Council was received under delegated authority provided to the Chair of Audit and Governance committee and the Deputy Chief Executive and Section 151 Officer.

2. BACKGROUND

- 2.1 The draft Statement of Accounts for 2021/22 were published in August 2022 with the external audit of the financial statements commencing in October 2022.
- 2.2 Audit Committee received an update on the progress of the audit at the meetings in January 2023 and April 2023 outlining progress on receiving the audit opinion. Additional audit work was undertaken to provide adequate assurance around the valuation of the Council's fixed assets (Property, Plant and Equipment (PPE)), and updated valuations of the Council's element of the Gloucestershire Local Government Pension Scheme (LGPS).

3. AUDIT FINDINGS REPORT AND ANNUAL AUDIT LETTER

- 3.1 Grant Thornton, the Council's external auditors, presented their initial draft Audit Findings in the Auditor's Annual Report on Cotswold District Council 2021/22 at the meeting of Audit and Governance Committee in July 2023.
- 3.2 Grant Thornton advised members that subject to being satisfied on the remaining pension valuation issue they would conclude the audit during the summer and issue their opinion and audit letter.
- 3.3 The unqualified audit opinion on the financial statements and value for money arrangements was received and accepted by the Council on 28 September 2023 under delegated authority by the Chair of Audit and Governance Committee and the Deputy Chief Executive and Section 151 Officer.
- 3.4 For completeness, a copy of the final Audit Findings Report (Final) and the Independent auditor's report to the members of Cotswold District Council are attached in Annex A and Annex B respectively.
- 3.5 A copy of the audited Statement of Accounts is available on the Council's website: <https://www.cotswold.gov.uk/media/udzfbkes/statement-of-accounts-2021-to-2022-audited.pdf>

4. ALTERNATIVE OPTIONS

- 4.1 None.

5. FINANCIAL IMPLICATIONS



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- 5.1** An additional audit fee of £6,000 has been proposed by Grant Thornton recognising the additional IAS19 procedures required in relation to the triennial pension valuation as at March 2022. Subject to agreement through the Public Sector Audit Appointments process on fee variations, the additional fee would be met from existing resources in year.

6. LEGAL IMPLICATIONS

- 6.1** (This section must be completed by the legal team who will advise on any legal implications arising from your report.)

(END)