



2020/21 External Audit Plan

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Purpose of the Report

This report introduces Grant Thornton's Audit Plan for reviewing the Council's 2020/21 financial statements and our arrangements for securing value for money.

Public Interest

Under International Standards of Audit (UK) (ISAs) and the National Audit Office (NAO) Code of Audit Practice, the Council's external auditors report on the group and Council's financial statements and the governance of South Somerset District Council. The Audit plan provides an overview of the planned scope and timing of the statutory audit and the audit approach to be used in respect of the 2020/21 audit.

Recommendations

The Audit Committee is asked to note the Audit Plan for 2020/21.

Background

The Audit Plan is included within the remit of the Audit Committee under its terms of reference as follows:

"To consider and note the annual external Audit Plan and fees"

The attached plan provides an overview of the planned scope and timing of the statutory audit and the audit approach to be used in respect of the 2020/21 audit.

Financial Implications

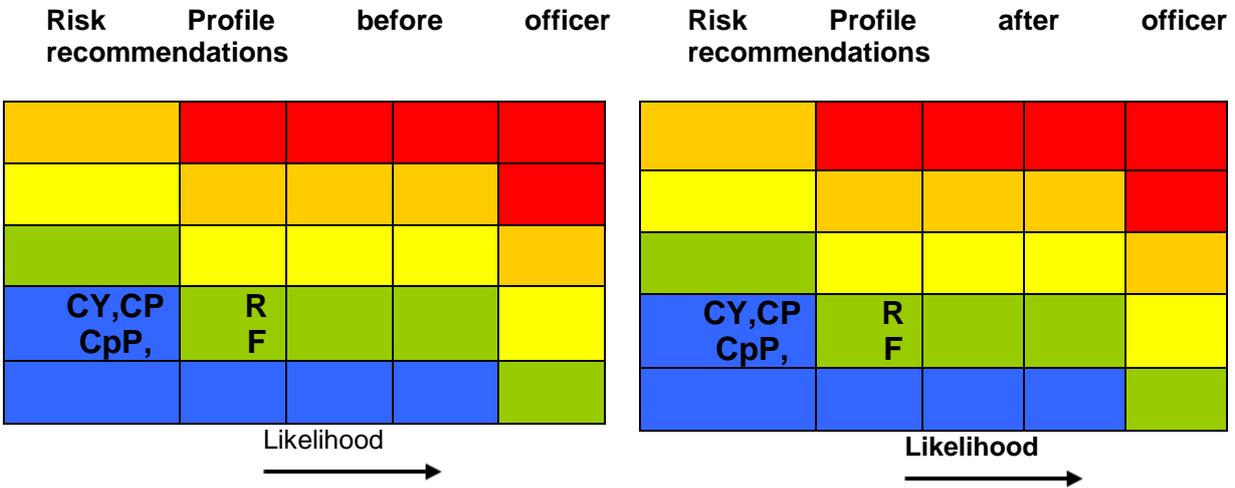
The estimated fees outlined by Grant Thornton are £66,943 in respect of the statutory audit and £23,000 for the certification of the Housing Benefit claim making the estimated audit fee £89,943.

The approved budget is £60,250, if the fee continues to be at the 2020/21 level the additional budget pressure will be requested as part of the budget setting process.



Officers will monitor the 2021/22 budgets in the service area to identify potential underspends which will be utilised to reduce the impact of this additional pressure.

Risk Matrix



Key

<p>Categories</p> <p>R - Reputation CpP - Corporate Plan Priorities CP - Community Priorities</p> <p>CY - Capacity F - Financial</p>	<p>Colours (for further detail please refer to Risk management strategy)</p>
	High impact and high probability
	Major impact and major probability
	Moderate impact and moderate probability
	Minor impact and minor probability
Insignificant impact and insignificant probability	

Council Plan Implications

There are no implications in approving this report

Carbon Emissions and Climate Change Implications

There are no implications in approving this report.

Equality and Diversity Implications

There are no implications in approving this report.

Privacy Impact Assessment

There is no personal information included in this report.

Background Papers

None